SOUTHEAST ASIAN ECONOMIC OUTLOOK 2013:
WITH PERSPECTIVES ON CHINA AND INDIA:
Narrowing development Gaps

MEDIA COVERAGE: OVERVIEW

This is a overview of the media coverage that followed the presentation of the Southeast Asian Economic Outlook 2013: Narrowing development gaps, which took place on 18th November 2012 in Phnom Penh Cambodia at the occasion of the ASEAN Business Summit. This document includes two sections: a list of media headlines and outlets, as well as some selected cuttings.

28 November 2012
<table>
<thead>
<tr>
<th>Name of media outlet</th>
<th>Title of article</th>
<th>Region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dow Jones Global News</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>US</td>
</tr>
<tr>
<td>Bloomberg</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>US</td>
</tr>
<tr>
<td>BloombergBusiness Week</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>US</td>
</tr>
<tr>
<td>ZEENEWS.COM</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>India</td>
</tr>
<tr>
<td>Dow Jones Global Equities News</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>US</td>
</tr>
<tr>
<td>Daily News</td>
<td>OECD forecast supports India plans for Southeast Asia</td>
<td>India</td>
</tr>
<tr>
<td>Indo-Asian News Service</td>
<td>OECD forecast supports India plans for Southeast Asia</td>
<td>India</td>
</tr>
<tr>
<td>Koran Tempo</td>
<td>OECD forecast supports India plans for Southeast Asia</td>
<td>Indonesia</td>
</tr>
<tr>
<td>Phnom Penh Post</td>
<td>OECD forecast supports India plans for Southeast Asia</td>
<td>Cambodia</td>
</tr>
<tr>
<td>The Nation</td>
<td>OECD forecast supports India plans for Southeast Asia</td>
<td>Thailand</td>
</tr>
<tr>
<td>NASDAQ</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>US</td>
</tr>
<tr>
<td>Euroinvestor</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Europe/US</td>
</tr>
<tr>
<td>The guardian</td>
<td>OECD: south-east Asian economic outlook to return to pre-crisis levels</td>
<td>UK</td>
</tr>
<tr>
<td>Australian Associated Press General News</td>
<td>FED:SE Asia set to match pre-GFC growth</td>
<td>Australia</td>
</tr>
<tr>
<td>The Sydney Morning Herald</td>
<td>SE Asia set to match pre-GFC growth</td>
<td>Australia</td>
</tr>
<tr>
<td>The Australian</td>
<td>Both free-trade pacts worth backing: PM</td>
<td>Australia</td>
</tr>
<tr>
<td>中国宏观经济信息</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>China</td>
</tr>
<tr>
<td>中国网</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>China</td>
</tr>
<tr>
<td>中国铁合金在线</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>China</td>
</tr>
<tr>
<td>财华智库网</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>China</td>
</tr>
<tr>
<td>人民网-人民日报</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>China</td>
</tr>
<tr>
<td>bloomberg.co.jp</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Japan</td>
</tr>
<tr>
<td>時事通信</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Japan</td>
</tr>
<tr>
<td>日本経済新聞</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Japan</td>
</tr>
<tr>
<td>日本経済新聞</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Japan</td>
</tr>
<tr>
<td>FUJISANKEI BUSINESS I</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Japan</td>
</tr>
<tr>
<td>朝日新聞</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Japan</td>
</tr>
<tr>
<td>fnnews</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Korea</td>
</tr>
<tr>
<td>Asia Today</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Korea</td>
</tr>
<tr>
<td>Naver</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Korea</td>
</tr>
<tr>
<td>heraldcorp</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Korea</td>
</tr>
<tr>
<td>JakartaGlobe</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Indonesia</td>
</tr>
<tr>
<td>MALAYSIA CHRONICLE</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Malaysia</td>
</tr>
<tr>
<td>Record China</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Japan</td>
</tr>
<tr>
<td>China Radio International.</td>
<td>OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years</td>
<td>Japan</td>
</tr>
<tr>
<td>Asian One Business</td>
<td>Weak yen and strengthening aussie</td>
<td>Japan</td>
</tr>
<tr>
<td>Business Mirror</td>
<td>Colum by Clem Chambers</td>
<td>Philippine</td>
</tr>
<tr>
<td>Name of media outlet</td>
<td>Title of article</td>
<td>Region</td>
</tr>
<tr>
<td>-----------------------------</td>
<td>----------------------------------------------------------------------------------</td>
<td>----------</td>
</tr>
<tr>
<td>38  The Business Time</td>
<td>S-E Asia to be less export-dependent by 2017: OECD</td>
<td>Singapore</td>
</tr>
<tr>
<td>39  RTT News</td>
<td>Domestic Demand To Drive ASEAN Growth Over Next Five Years: OECD</td>
<td>US</td>
</tr>
<tr>
<td>40  Live Trading News</td>
<td>Indonesia will lead Southeast Asian growth</td>
<td>Indonesia</td>
</tr>
<tr>
<td>41  The Indian Express</td>
<td>India will grow at 6.4% during 2013-17: OECD</td>
<td>India</td>
</tr>
<tr>
<td>42  Business World</td>
<td>Steady growth expected (OECD’s forecast pace slower than gov’t goals)</td>
<td>India</td>
</tr>
<tr>
<td>43  Herald Sun</td>
<td>SE Asia set to match pre-GFC growth</td>
<td>Australia</td>
</tr>
<tr>
<td>44  Brisbane Times</td>
<td>SE Asia set to match pre-GFC growth</td>
<td>Australia</td>
</tr>
<tr>
<td>45  Times of Oman</td>
<td>Southeast Asia will be less export dependent by 2017</td>
<td>Oman</td>
</tr>
<tr>
<td>46  India Gazette</td>
<td>Southeast Asia will be less export dependent by 2017</td>
<td>India</td>
</tr>
<tr>
<td>47  The Straits Times</td>
<td>Southeast Asia will be less export dependent by 2017</td>
<td>Singapore</td>
</tr>
<tr>
<td>48  Moneytoday</td>
<td>OECD &quot;시진핑 집권 1 기 중경제 8.3% 성장&quot;</td>
<td>Korea</td>
</tr>
<tr>
<td>49  News Tomato</td>
<td>OECD &quot;동남아 경제, 내년부터 성장국면 돌입“</td>
<td>Korea</td>
</tr>
<tr>
<td>50  Maeil Business Newspaper</td>
<td>&quot;아시아 불황 내수로 극복”</td>
<td>Korea</td>
</tr>
<tr>
<td>51  Yonhap News</td>
<td>OECD &quot;中경제 향후 5 년 8.3% 성장”</td>
<td>Korea</td>
</tr>
<tr>
<td>52  Thai News Service</td>
<td>Thailand: Seminar on OECD's Research on Southeast Asian Economic Outlook (SAEO) 2013 with Perspectives on China and India</td>
<td>Thailand</td>
</tr>
<tr>
<td>53  The Brunei Times</td>
<td>Sultanate, ASEAN resilient to crisis</td>
<td>Brunei</td>
</tr>
<tr>
<td>54  Ibis News</td>
<td>OECD: ‘ASEAN economies show resilience’</td>
<td>UK</td>
</tr>
</tbody>
</table>
OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years

By Michael S. Arnold

SINGAPORE—Strong domestic demand will drive Southeast Asian economies to grow as fast in the next five years as they did before the latest global financial crisis, but governments in the region will need to strengthen their revenue bases and navigate the challenge of volatile capital flows, the Organization for Economic Cooperation and Development said in a report Sunday.

"The global financial crisis has underscored the need for Asian economies to rethink their past growth models," the OECD said in its 2013 economic outlook for Southeast Asia, China and India. "Domestic demand growth, particularly private consumption and investment, will be the main driver of growth in most cases. Growth will be less reliant on net exports than in the past."

The report comes as developing Asia has maintained some of the fastest growth rates in the world, despite a drop-off in Western demand for Asian exports as Europe struggles with its debt crisis and the U.S. struggles to gain traction in its economic recovery.

Indonesia will likely pace the region over the next five years, growing about 6.3% a year from 2013-2017 as it reaps the rewards of economic reforms and infrastructure investment, the group said.

When China and India are included, the OECD expects emerging Asia to grow 7.4% by 2017, a bit slower than in the years leading up to the financial crisis. China's economy should continue to grow by more than 8% a year despite slowing demand for Chinese exports, slower expansion of the workforce and decreasing productivity gains, the report said.

The report predicts capital inflows will pose "significant macroeconomic policy challenges" to Southeast Asian governments.

"Emerging Asian countries have made considerable progress since the global crisis in strengthening the financial soundness and governance of their banking systems," the OECD said. "Over the longer term, however, further development of domestic capital markets is very important to realizing the benefits of capital inflows and containing their risks."

The growth of the middle class across Southeast Asia will have profound effects on these societies, driving a broadening of financial and government services and forcing governments to improve social safety nets, the report said.

The report says high savings rates in Singapore, Malaysia, the Philippines and Thailand should drive robust growth, but these countries risk falling into a "middle-income trap" as they find it more difficult to maintain the rapid productivity gains of recent years. Cambodia and Vietnam, for their part, could face dwindling demand from the West for their textile exports, the OECD said.

Fiscal deficits in most countries will fall, improving their public debt-to-GDP ratios, but strengthening revenue bases and making tax collection more efficient will also be key, the OECD said.

It also noted the special difficulties faced by Cambodia, Laos and Vietnam due to the widespread dollarization of their economies, which blunts authorities' abilities to influence their economies through monetary and exchange-rate policy.

Write to Michael S. Arnold at michael.arnold@dowjones.com [11-18-12 0314ET]
Southeast Asia Will Be Less Export Dependent by 2017, OECD Says

By Shamim Adam - Nov 18, 2012

Southeast Asia’s growth will remain resilient over the next five years as stronger investment and private consumption reduce dependence on exports for expansion, the Organization for Economic Cooperation and Development said.

Europe’s sovereign debt crisis and a slowdown in advanced economies have had a “limited” impact on Southeast Asian nations with most of the effect experienced through trade, the Paris-based OECD said in a report released in Phnom Penh today. The region, along with China, may face risks stemming from volatility of capital inflows in the medium term, it said.

The prospects for developing Asian nations contrast with the fiscal and demographic challenges faced by more advanced economies, as higher public spending and younger populations support domestic demand and lure investment even as global expansion weakens. Increased government expenditure on social safety nets and health will encourage household spending and reduce the need for precautionary savings in emerging Asia, according to the report.

“A combination of cyclical factors, government policies, and longer-term shifts in economic structure that have supported consumption growth over the past several years are likely to continue to underpin its growth over the medium term in Southeast Asia, China and India,” the OECD said in its 2013 outlook for the region.

Governments in Southeast Asia have loosened fiscal policies to spur growth. Philippine President Benigno Aquino is increasing spending to a record and seeking more than $16 billion of investments in roads and airports, while Malaysian Prime Minister Najib Razak is also boosting outlays.

Foreign Investment

The region’s growth prospects are helping attract overseas companies, with Japan’s foreign direct investment in Southeast Asia surpassing that in China, according to Japan External Trade Organization’s figures using finance ministry data. Japan’s investment in the Association of Southeast Asian Nations more than doubled to $19.6 billion in 2011 from the previous year, while that in China was $12.6 billion, according to the organization.

Fiscal deficits in most Southeast Asian nations will narrow through 2017, leading to an improvement in public debt levels as a percentage of gross domestic product, the OECD said.

Indonesia’s growth will outperform its neighbors, with a 6.4 percent annual rate of expansion from 2013 to 2017, the OECD estimated, equal to that recorded in the two decades before the 1997 Asian financial crisis, the OECD said.
**Investment Grade**

“This favorable outlook for Indonesia reflects the significant improvement in the country’s standing with international investors and the ambitious infrastructure investment and economic reforms specified in Indonesia’s medium-term development plan,” the OECD said.

Indonesian President Susilo Bambang Yudhoyono is increasing spending on roads, seaports and airports as he woos investment to spur Southeast Asia’s largest economy. More than a decade after the Asian financial crisis forced Indonesia to seek an International Monetary Fund bailout, Fitch Ratings and Moody’s Investors Service have raised their ratings on the nation’s debt to investment grade and growth is among the fastest in the Group of 20 nations.

The Philippines will expand about 5.5 percent a year from 2013 to 2017, while Malaysia and Thailand will see annual expansion of about 5.1 percent, the OECD predicted. Singapore’s economy may grow 3.1 percent a year.

“The slower projected growth for these countries compared to Indonesia highlights the fact that they are now in the stage where further rapid gains in productivity become more difficult to achieve and the risks increase of falling into a ‘middle-income trap’ of slower growth,” the OECD said.

For the region’s less-developed economies, Myanmar’s growth outlook has improved “substantially” amid political reforms, which are expected to lead to a large influx of foreign investment, the OECD said. High inflation partly due to a weak macroeconomic management framework is a “major downside risk” for Vietnam, it said.

To contact the reporter on this story: Shamim Adam in Phnom Penh at sadam2@bloomberg.net

To contact the editor responsible for this story: Stephanie Phang at sphang@bloomberg.net

Southeast Asia Seen Resilient as Indonesia Outperforms

By Shamim Adam and Karl Lester M. Yap on November 18, 2012

Southeast Asia is emerging resilient from a period of global turmoil, with rising investment and domestic consumption that will propel growth in coming years, the Organization for Economic Cooperation and Development said.

Indonesia’s growth will average 6.4 percent from 2013 to 2017, the OECD estimated in a report yesterday, equal to that recorded in the two decades before the 1997 Asian financial crisis. The Philippines will expand about 5.5 percent a year, the OECD said, up from 5 percent in the decade through 2012, according to International Monetary Fund data. Malaysia and Thailand will see gains of about 5.1 percent, the OECD predicted.

The outlook underscores President Barack Obama’s aim to strengthen U.S. trade ties with the region as its middle class swells. Obama today makes the first visit by a sitting American leader to Myanmar, a nation of 55 million people whose economic opening also shows the potential for companies from more industrial Southeast Asian nations to build scale within the region.

“Policy makers have been very active in providing support to boost domestic demand to counter subpar growth in the region’s bigger export markets,” said Euben Paracuelles, a Singapore-based economist at Nomura Holdings Inc. “We’re also seeing fiscal policy being used aggressively as stimulus.”

Obama’s Itinerary

After Myanmar, Obama is meeting leaders of the Association of Southeast Asian Nations today in Cambodia for a summit to discuss economic and security issues. Asean leaders are set to start talks on a regional trade agreement with China, Japan, India, South Korea, Australia and New Zealand, an area with more than 3 billion people representing a quarter of the world economy.

Thailand’s growth in the third quarter matched the median of economists’ estimates. Gross domestic product increased 3 percent in the three months through September from a year earlier, after a revised 4.4 percent expansion in the previous quarter, the National Economic and Social Development Board said in Bangkok today. Prime Minister Yingluck Shinawatra has boosted spending and raised salaries as the nation recovers from the worst floods in almost 70 years.

Asian stocks increased, with the MSCI Asia Pacific Index 1.1 percent higher at 12:48 p.m. in Tokyo. Oil increased 0.8 percent in New York, and South Korea’s won strengthened 0.5 percent against the dollar.
European Fallout

Europe’s sovereign debt crisis and a slowdown in advanced economies have had a “limited” impact on Southeast Asian nations with most of the effect experienced through trade, the Paris-based OECD said in its report released in Phnom Penh yesterday. The region, along with China, may face risks stemming from volatility of capital inflows in the medium term, it said.

The prospects for developing Asian nations contrast with the fiscal and demographic challenges faced by more advanced economies, as higher public spending and younger populations support domestic demand and lure investment even as global expansion weakens.

Increased government expenditures on social safety nets and health will encourage household spending and reduce the need for precautionary savings in emerging Asia, according to the report.

“A combination of cyclical factors, government policies, and longer-term shifts in economic structure that have supported consumption growth over the past several years are likely to continue to underpin its growth over the medium term in Southeast Asia, China and India,” the OECD said in its 2013 outlook for the region.

Fiscal Stimulus

Governments in Southeast Asia have loosened fiscal policies to spur growth. Philippine President Benigno Aquino is increasing spending to a record and seeking more than $16 billion of investments in roads and airports, while Malaysian Prime Minister Najib Razak is also boosting outlays.

The region’s growth prospects are helping attract overseas companies, with Japan’s foreign-direct investment in Southeast Asia surpassing that in China, according to the Japan External Trade Organization’s figures using finance ministry data. Japan’s investment in the Association of Southeast Asian Nations more than doubled to $19.6 billion in 2011 from the previous year, while that in China was $12.6 billion, according to the organization.

Fiscal deficits in most Southeast Asian nations will narrow through 2017, leading to an improvement in public debt levels as a percentage of gross domestic product, the OECD said.

Infrastructure Spending

Indonesian President Susilo Bambang Yudhoyono is increasing spending on roads, seaports and airports as he woos investment to spur Southeast Asia’s largest economy. Growth held above 6 percent for an eighth quarter in the three months through September, a report showed this month.

More than a decade after the Asian financial crisis forced Indonesia to seek an International Monetary Fund bailout, Fitch Ratings and Moody’s Investors Service have raised their ratings on the nation’s debt to investment grade and growth is among the fastest in the Group of 20 nations.

Slower projected growth for Thailand, Malaysia and Singapore compared with Indonesia “highlights the fact that they are now in the stage where further rapid gains in productivity become more difficult to achieve,” the OECD said.

Singapore’s economy is seen expanding an average 3.1 percent a year over the coming half decade, the OECD said.
Less Developed

For the region’s less-developed economies, Myanmar’s growth outlook has improved “substantially” amid political reforms, which are expected to lead to a large influx of foreign investment, the OECD said. High inflation partly due to a weak macroeconomic management framework is a “major downside risk” for Vietnam, it said.

Elsewhere today, Italy, a nation mired in recession and implementing fiscal austerity measures, may report industrial orders contracted for the first time in three months, according to a Bloomberg survey of economists.

In the U.S. day ahead, the lowest mortgage rates on record probably helped keep sales of previously owned homes close to a two-year high in October. Purchases of existing dwellings probably held at a 4.75 million annual rate last month, according to the median forecast in a Bloomberg survey before today’s report from the National Association of Realtors.

To contact the reporters on this story: Shamim Adam in Singapore at sadam2@bloomberg.net; Karl Lester M. Yap in Manila at kyap5@bloomberg.net

To contact the editor responsible for this story: Stephanie Phang at sphang@bloomberg.net

©2012 Bloomberg L.P. All Rights Reserved. Made in NYC Ad Choices

OECD forecast supports India plans for Southeast Asia

Last Updated: Tuesday, November 20, 2012, 23:12

Phnom Penh: Southeast Asia is emerging resilient from the global economic turmoil and will grow at a "robust" average of 5.5 percent over the next five years, propelled by rising investment and domestic consumption, says the Organization for Economic Cooperation and Development (OECD).

The positive outlook underscores the Indian foreign policy objective of strengthening trade, investment and security ties with the region.

Prime Minister Manmohan Singh Tuesday hitched India's prosperity and security to Southeast Asia and said: "Our vision for this region is rooted in cooperation and integration."

"We have built an impressive agenda for economic cooperation and for addressing some of our common challenges," the prime minister said, addressing the seventh East Asia Summit in the Cambodian capital.

The Paris-based OECD's "Southeast Asian Outlook 2013" report said the European sovereign debt crisis and a slowdown in advanced economies such as the US have had a "limited" impact on the 10 economies of the region.

Brunei, Myanmar, Cambodia, Indonesia, Laos, Malaysia, Philippines, Singapore, Thailand and Vietnam, it said, would be insulated by a continuing shift to domestic demand, rather than exports, as the main driver of economic growth.

"Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most Asean countries. Growth will be less reliant on net exports than in the past. The expansion of the middle class is likely to continue to boost domestic demand," said OECD Deputy Secretary-General Rintaro Tamaki at the launch of the Outlook at the Asean Business Summit in Phnom Penh.

The report called for narrowing the development gap in the region focusing on disparities "among" and "within" Southeast Asian countries.

"To maintain economic growth in Southeast Asia and for the population to benefit from this growth, greater efforts are needed to reduce disparities between and within Asean countries. Enhancing productivity through structural policy reforms in particular will be the key to the success of the new development strategies in the region," said Mario Pezzini, director of the OECD Development Centre.

The OECD said a combination of cyclical factors, government policies, and longer-term shifts in economic structure that have supported consumption growth over the past several years are "likely to continue to underpin its growth over the medium term in Southeast Asia, China and India".

IANS

PHNOM PENH, Cambodia--It is extremely important for both China's and Japan's economies that the two countries resolve a long-standing territorial conflict in the East China Sea, a senior official at the Organisation for Economic Co-operation and Development said Sunday.

A disagreement over ownership of a group of islands, which Japan calls the Senkaku and China calls the Diaoyu, has heated up in recent months, sparking Chinese boycotts of Japanese goods and services, which are expected to cost Japanese companies billions of dollars in lost revenue.

But in an interview on the sidelines of meetings of Asian leaders in Cambodia, OECD Deputy Secretary-General Rintaro Tamaki stressed that Japan wouldn't be the only loser from the conflict. He pointed out the high correlation between Japanese exports to China, and Chinese exports to the rest of the world, and noted that foreign direct investment from countries including Japan is vital for China to upgrade its manufacturing processes and maintain its pace of growth.

"It is extremely important to both countries" that a solution is reached, Mr. Tamaki, who was formerly a senior official at Japan's ministry of finance, said on the sidelines of the Association of Southeast Asian Nations Summit.

People familiar with the matter say that Japan, China and South Korea are working on an early launch of negotiations for a three-way free trade pact, in a move aimed at halting the recent sharp deterioration in economic ties over territorial issues. Japanese Trade Minister Yukio Edano has said that a meeting in Phnom Penh Monday or Tuesday is a possibility.

Turning to Asia more broadly, Mr. Tamaki said it was important to encourage faster growth of capital markets to make better use of local savings for regional investment. With that aim, Asean is working to develop local bond markets by streamlining regulations and documentation requirements.

A core challenge for emerging Asia is finding stable funding for much-needed infrastructure projects. One potential source of financing could be sovereign wealth funds, which are looking for better yielding opportunities amid historically low interest rates, and are able to provide long-term financing, Mr. Tamaki noted.

The funding capacity of Asian local governments can be quite limited and projects are often too large for them to undertake, so this is an urgent challenge for Asean, he said.

"If infrastructure investment could provide a new profile which is more fitting with the needs of sovereign wealth funds or institutional investors, it could be a win-win situation."

Write to Natasha Brereton-Fukui at natasha.brereton-fukui@dowjones.com
Subscribe to WSJ: http://online.wsj.com?mod=djnwires [ 18-11-12 0923GMT ]
OECD forecast supports India plans for Southeast Asia

Tuesday Nov 20, 2012

Phnom Penh, Nov 20 — Southeast Asia is emerging resilient from the global economic turmoil and will grow at a "robust" average of 5.5 percent over the next five years, propelled by rising investment and domestic consumption, says the Organization for Economic Cooperation and Development (OECD).

The positive outlook underscores the Indian foreign policy objective of strengthening trade, investment and security ties with the region.

Prime Minister Manmohan Singh Tuesday hitched India's prosperity and security to Southeast Asia and said: "Our vision for this region is rooted in cooperation and integration."

"We have built an impressive agenda for economic cooperation and for addressing some of our common challenges," the prime minister said, addressing the seventh East Asia Summit in the Cambodian capital.

The Paris–based OECD's "Southeast Asian Outlook 2013" report said the European sovereign debt crisis and a slowdown in advanced economies such as the US have had a "limited" impact on the 10 economies of the region.

Brunei, Myanmar, Cambodia, Indonesia, Laos, Malaysia, Philippines, Singapore, Thailand and Vietnam, it said, would be insulated by a continuing shift to domestic demand, rather than exports, as the main driver of economic growth.

"Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most Asean countries. Growth will be less reliant on net exports than in the past. The expansion of the middle class is likely to continue to boost domestic demand," said OECD Deputy Secretary–General Rintaro Tamaki at the launch of the Outlook at the Asean Business Summit in Phnom Penh.

The report called for narrowing the development gap in the region focusing on disparities "among" and "within" Southeast Asian countries.

"To maintain economic growth in Southeast Asia and for the population to benefit from this growth, greater efforts are needed to reduce disparities between and within Asean countries. Enhancing productivity through structural policy reforms in particular will be the key to the success of the new development strategies in the region," said Mario Pezzini, director of the OECD Development Centre.

The OECD said a combination of cyclical factors, government policies, and longer–term shifts in economic structure that have supported consumption growth over the past several years are "likely to continue to underpin its growth over the medium term in Southeast Asia, China and India".

IANS This article was distributed through the NewsCred Smartwire. Original article © IANS / Daily News 2012

Read more: http://india.nydailynews.com/newsarticle/132f7468fde4ba6afa8f0edfab6d287/oecd-forecast-supports-india-plans-for-southeast-asia#ixzz2CrDCwJLJ
Phnom Penh, Nov 20 (IANS) Southeast Asia is emerging resilient from the global economic turmoil and will grow at a "robust" average of 5.5 percent over the next five years, propelled by rising investment and domestic consumption, says the Organization for Economic Cooperation and Development (OECD).

The positive outlook underscores the Indian foreign policy objective of strengthening trade, investment and security ties with the region.

Prime Minister Manmohan Singh Tuesday hitched India's prosperity and security to Southeast Asia and said: "Our vision for this region is rooted in cooperation and integration."

"We have built an impressive agenda for economic cooperation and for addressing some of our common challenges," the prime minister said, addressing the seventh East Asia Summit in the Cambodian capital.

The Paris-based OECD's "Southeast Asian Outlook 2013" report said the European sovereign debt crisis and a slowdown in advanced economies such as the US have had a "limited" impact on the 10 economies of the region.

Brunei, Myanmar, Cambodia, Indonesia, Laos, Malaysia, Philippines, Singapore, Thailand and Vietnam, it said, would be insulated by a continuing shift to domestic demand, rather than exports, as the main driver of economic growth.

"Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most Asean countries. Growth will be less reliant on net exports than in the past. The expansion of the middle class is likely to continue to boost domestic demand," said OECD Deputy Secretary-General Rintaro Tamaki at the launch of the Outlook at the Asean Business Summit in Phnom Penh.

The report called for narrowing the development gap in the region focusing on disparities "among" and "within" Southeast Asian countries.

"To maintain economic growth in Southeast Asia and for the population to benefit from this growth, greater efforts are needed to reduce disparities between and within Asean countries. Enhancing productivity through structural policy reforms in particular will be the key to the success of the new development strategies in the region," said Mario Pezzini, director of the OECD Development Centre.

The OECD said a combination of cyclical factors, government policies, and longer-term shifts in economic structure that have supported consumption growth over the past several years are "likely to continue to underpin its growth over the medium term in Southeast Asia, China and India".

"Indonesia kami perkirakan bisa tumbuh rata-rata 6,4 persen per tahun pada 2013-2017, seiring upaya reformasi ekonomi dan investasi infrastruktur yang didorong oleh pemerintah saat ini," ujar OECD dalam keterangan tertulisnya.


Menurut OECD, ekonomi ASEAN menunjukkan ketahanan hingga 2017, walaupun pertumbuhan dalam negara Asia berkekuatan ekonomi baru -termasuk ASEAN, Cina, dan India– akan mulai melambat secara bertahap, terutama karena pertumbuhan yang melambat di Cina. Dampak ketidakpastian yang mendunia, khususnya dari zona Euro, terlihat namun tetap terbatas secara keseluruhan.


ABDUL MALIK
A NEW report from the Organisation for Economic Co-operation and Development (OECD) says GDP growth in Cambodia over the next five years is likely to hit 6.9 per cent, the highest of any ASEAN country apart from Laos.

However, the report warns that Cambodia needs to urgently address problems with productivity and infrastructure, with a largely unskilled labour force and an “inefficient education system” acting as a drag on economic progress.

Rintaro Tamaki, deputy secretary general of the OECD told the Post that there was much still to be done in Cambodia.

“Many structural reforms still need to be done. We are highlighting three issues, one is agriculture, the second is education and the third is the banking sector, especially the capacity of the central bank.”

He warned that the OECD believes that the country’s reliance on the US dollar could become a problem if there is a fall in the exchange rate. “It is really excessive … I’ve never seen successful dollarisation in any country except for in emergency situations, and Cambodia isn’t in an emergency situation any more.”

The OECD report suggests some specific measures for continuing economic growth: addressing infrastructure “bottlenecks” such as access to electricity, irrigation, transport and new technology.

For Tamaki, farming is the key to prosperity. “We suggest the country focus on increasing the export capacity of milled rice. The paddy rice market is quite complex and quite political, so milled rice seems more promising for Cambodia.”
NESDB puts 2012 growth at 5.5% as OECD sees resilience

The Nation November 20, 2012 1:00 am

Thailand's economy is expected to expand this year at the low end of the previous forecast of 5.5-6 per cent, the National Economic and Social Development Board (NESDB) says.

Next year, gross domestic product could expand in the range of 4.5-5.5 per cent, amid a number of external challenges including capital inflows that could strengthen the baht as well as measures to deal with the US fiscal cliff and the euro-zone debt crisis.

NESDB secretary-general Akhom Tempittayapaisit said flood recovery was slower than expected. As of November 2, 155 factories - 18.5 per cent of all factories inundated in last year's disaster - were still struggling to reopen. Because of this, industrial output and export will be fall lower than the previous estimate. "There is less chance that the economy can expand beyond 5.5 per cent," he said.

Moreover, global economic recovery is also slower than expected, putting pressure on export value and volume. At the end of 2012, Thailand is expected to show a current-account surplus of 0.8 per cent of GDP, against 1.7 per cent in 2011. It is expected to rise slightly to 1 per cent in 2013.

"The Thai economy next year will resume the normal growth path, mainly thanks to domestic consumption, which should further increase on investment from the public and private sectors. Global economic recovery would also boost the export sector," Akhom said.

Capital flows, however, will pose a big challenge in 2013 and Thailand needs measures to boost short- and long-term growth.

Drought

Akhom also expressed concerns about drought, the impact of the higher minimum wage on labour-intensive industries, and appreciation of the baht. He noted that the baht could strengthen faster than expected because of quantitative-easing measures in many countries. Oil prices could also rise faster than expected on excess liquidity, and this could put pressure on inflation.

The NESDB based its 2013 forecasts on the assumption that the global economy would grow by 3.9 per cent, Dubai crude oil would move in the range of US$108-$113 per barrel against $109.50 in 2012, and the baht trading at 30-31 to the dollar. Export value should rise 4-5 per cent next year, while the think-tank expects 22.5 million tourists, a 2.7-per-cent increase from 21.9 million in 2012.

Meanwhile, Southeast Asia's growth will remain resilient over the next five years as stronger investment and private consumption reduce dependence on exports for expansion, the Organisation for Economic Cooperation and Development (OECD) said in a new report. Governments in Southeast Asia have loosened fiscal policies to spur growth.

Indonesia's growth will outperform its neighbours', with a 6.4-per-cent annual rate of expansion from 2013 to 2017, the OECD estimated, equal to that recorded in the two decades before the 1997 Asian financial crisis.
The Philippines will expand about 5.5 per cent a year from 2013 to 2017, while Malaysia and Thailand will see annual expansion of about 5.1 per cent, the OECD predicted. Singapore's economy may grow 3.1 per cent a year.

For the region's less developed economies, Myanmar's growth outlook has improved "substantially" amid political reforms, which are expected to lead to a large influx of foreign investment, the OECD said.

High inflation is a "major downside risk" for Vietnam, it said.

OECD: Domestic Demand to Power Southeast Asian Economies Over Next 5 Years

--OECD says domestic demand to power Southeast Asian economies over next 5 years

--OECD says Southeast Asian governments must strengthen revenue base, manage capital flows

--OECD forecasts China to grow 8% a year over next 5 years

--OECD says Indonesia will lead Southeast Asian growth

By Michael S. Arnold

SINGAPORE--Strong domestic demand will drive Southeast Asian economies to grow as fast in the next five years as they did before the latest global financial crisis, but governments in the region will need to strengthen their revenue bases and navigate the challenge of volatile capital flows, the Organization for Economic Cooperation and Development said in a report Sunday.

"The global financial crisis has underscored the need for Asian economies to rethink their past growth models," the OECD said in its 2013 economic outlook for Southeast Asia, China and India. "Domestic demand growth, particularly private consumption and investment, will be the main driver of growth in most cases. Growth will be less reliant on net exports than in the past."

The report comes as developing Asia has maintained some of the fastest growth rates in the world, despite a drop-off in Western demand for Asian exports as Europe struggles with its debt crisis and the U.S. struggles to gain traction in its economic recovery.

Indonesia will likely pace the region over the next five years, growing about 6.3% a year from 2013-2017 as it reaps the rewards of economic reforms and infrastructure investment, the group said.

When China and India are included, the OECD expects emerging Asia to grow 7.4% by 2017, a bit slower than in the years leading up to the financial crisis. China's economy should continue to grow by more than 8% a year despite slowing demand for Chinese exports, slower expansion of the workforce and decreasing productivity gains, the report said.

The report predicts capital inflows will pose "significant macroeconomic policy challenges" to Southeast Asian governments.
"Emerging Asian countries have made considerable progress since the global crisis in strengthening the financial soundness and governance of their banking systems," the OECD said. "Over the longer term, however, further development of domestic capital markets is very important to realizing the benefits of capital inflows and containing their risks."

The growth of the middle class across Southeast Asia will have profound effects on these societies, driving a broadening of financial and government services and forcing governments to improve social safety nets, the report said.

The report says high savings rates in Singapore, Malaysia, the Philippines and Thailand should drive robust growth, but these countries risk falling into a "middle-income trap" as they find it more difficult to maintain the rapid productivity gains of recent years. Cambodia and Vietnam, for their part, could face dwindling demand from the West for their textile exports, the OECD said.

Fiscal deficits in most countries will fall, improving their public debt-to-GDP ratios, but strengthening revenue bases and making tax collection more efficient will also be key, the OECD said.

It also noted the special difficulties faced by Cambodia, Laos and Vietnam due to the widespread dollarization of their economies, which blunts authorities' abilities to influence their economies through monetary and exchange-rate policy.

Write to Michael S. Arnold at michael.arnold@dowjones.com

(END) Dow Jones Newswires

HTTP://WWW.NASDAQ.COM/ARTICLE/OECD-DOMESTIC-DEMAND-TO-POWER-SOUTHEAST-ASIAN-ECONOMIES-OVER-NEXT-5-YEARS-20121118-00008#.UKO1S8XYAGM
OECD says domestic demand to power Southeast Asian economies over next 5 years

OECD says Southeast Asian governments must strengthen revenue base, manage capital flows

OECD forecasts China to grow 8% a year over next 5 years

OECD says Indonesia will lead Southeast Asian growth

By Michael S. Arnold

SINGAPORE—Strong domestic demand will drive Southeast Asian economies to grow as fast in the next five years as they did before the latest global financial crisis, but governments in the region will need to strengthen their revenue bases and navigate the challenge of volatile capital flows, the Organization for Economic Cooperation and Development said in a report Sunday.

"The global financial crisis has underscored the need for Asian economies to rethink their past growth models," the OECD said in its 2013 economic outlook for Southeast Asia, China and India. "Domestic demand growth, particularly private consumption and investment, will be the main driver of growth in most cases. Growth will be less reliant on net exports than in the past."

The report comes as developing Asia has maintained some of the fastest growth rates in the world, despite a drop-off in Western demand for Asian exports as Europe struggles with its debt crisis and the U.S. struggles to gain traction in its economic recovery.

Indonesia will likely pace the region over the next five years, growing about 6.3% a year from 2013-2017 as it reaps the rewards of economic reforms and infrastructure investment, the group said.

When China and India are included, the OECD expects emerging Asia to grow 7.4% by 2017, a bit slower than in the years leading up to the financial crisis. China's economy should continue to grow by more than 8% a year despite slowing demand for Chinese exports, slower expansion of the workforce and decreasing productivity gains, the report said.

The report predicts capital inflows will pose "significant macroeconomic policy challenges" to Southeast Asian governments.

"Emerging Asian countries have made considerable progress since the global crisis in strengthening the financial soundness and governance of their banking systems," the OECD said. "Over the longer term, however, further development of domestic capital markets is very important to realizing the benefits of capital inflows and containing their risks."

The growth of the middle class across Southeast Asia will have profound effects on these societies, driving a broadening of financial and government services and forcing governments to improve social safety nets, the report said.

The report says high savings rates in Singapore, Malaysia, the Philippines and Thailand should drive robust growth, but these countries risk falling into a "middle-income trap" as they find it more difficult to maintain the rapid productivity gains of recent years. Cambodia and Vietnam, for their part, could face dwindling demand from the West for their textile exports, the OECD said.

Fiscal deficits in most countries will fall, improving their public debt-to-GDP ratios, but strengthening revenue bases and making tax collection more efficient will also be key, the OECD said.

It also noted the special difficulties faced by Cambodia, Laos and Vietnam due to the widespread dollarization of their economies, which blunts authorities’ abilities to influence their economies through monetary and exchange-rate policy.

Write to Michael S. Arnold at michael.arnold@dowjones.com

(END) Dow Jones Newswires

November 18, 2012 03:14 ET (08:14 GMT)

Copyright (c) 2012 Dow Jones & Company, Inc.

OECD: SOUTH-EAST ASIAN ECONOMIC OUTLOOK TO RETURN TO PRE-CRISIS LEVELS

South-east Asia’s economic growth will return to a 'robust’ pre-crisis average of 5.5% over the next five years, according to the South-East Asian Economic Outlook 2013 report

- Download the data
- More data journalism and data visualisations from the Guardian

South-east Asia’s economic growth will return to a "robust" pre-crisis average of 5.5% over the next five years, according to the OECD's latest forecasts.

The 10 economies of the Association of South-East Asian Nations (Asean) will show "resilience" to the predicted slowdown of China and India, the South-East Asian Economic Outlook 2013 report said. The Paris-based thinktank forecasts China's economic growth will average 8.3% over the next five years, compared with 10.5% during the pre-crisis period from 2000-07. India's growth is forecast to slow to 6.4% from 7.1%.

The south-east Asian countries of Brunei, Burma (Myanmar), Cambodia, Indonesia, Laos, Malaysia, Philippines, Singapore, Thailand and Vietnam will be insulated by a continuing shift to domestic demand, rather than exports, as the main driver of economic growth, the report said.

"Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most Asean countries. Growth will be less reliant on net exports than in the past. The expansion of the middle class is likely to continue to boost domestic demand," said deputy secretary general Rintaro Tamaki.
The region's "remarkable" expansion of the middle class has boosted spending on education and health (see chart below), as well as durable goods such as cars and household appliances.

http://www.guardian.co.uk/global-development/datablog/2012/nov/18/oecd-south-east-asia-economic-outlook
CANBERRA, Nov 18 AAP - Australia's South-East Asian trading partners look set to grow at a robust rate over the next five years, matching the pace before the 2008/09 global financial crisis.

Such growth projections will come despite some slowing in the Asian region's giants, China and India, the Organisation for Economic Co-operation and Development (OECD) said in a new report released on Sunday.

The 10 countries of the Association of South-East Asian Nations (ASEAN) are expected to average an annual rate of 5.5 per cent growth over the 2013/17 period, the OECD said.

This will be faster than the 4.6 per cent in 2011 while matching its 2000/07 expansion.

"Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most ASEAN countries," OECD deputy secretary-general Rintaro Tamaki said at the report's launch in Phnom Penh.

Mr Tamaki said growth would be less reliant on exports than in the past, while the expansion of the middle class was likely to boost domestic demand.

Catering to Asia's growing middle class is seen as a major opportunity for Australia as indicated in the federal government's Asian Century white paper, released this month.

The OECD South-East Asian Economic Outlook 2013 said the impact of global uncertainty, in particular from the euro area, remained limited.

However, it said China was unlikely to repeat the near 10 per cent growth average recorded over the first three decades of its reform period.

Even so, Australia's number one trading partner is forecast to grow at an average annual pace above eight per cent over 2013/17.

The Asian giant grew at an annual pace of 7.4 per cent as of the September quarter, its slowest pace since the depths of the GFC.

The Paris-based institution attributed the pullback from the double-digit expansion to slower growth in demand for China's exports, along with lower growth in the labour force and waning productivity gains.

The International Monetary Fund (IMF) warned on Friday that one key risk to Australia's favourable economic outlook would be if China's economy slowed more sharply than expected.

The OECD report was presented at the ASEAN Business Summit in the Cambodian capital.

Phnom Penh will also play host to the East Asia Summit that starts on Monday, to be attended by Prime Minister Julia Gillard and Trade Minister Craig Emerson.
SE Asia set to match pre-GFC growth

Colin Brinsden, AAP Economics Correspondent
Published: November 19, 2012 - 7:21AM

Australia's South-East Asian trading partners look set to grow at a robust rate over the next five years, matching the pace before the 2008/09 global financial crisis.

Such growth projections will come despite some slowing in the Asian region's giants, China and India, the Organisation for Economic Co-operation and Development (OECD) said in a new report released on Sunday.

The 10 countries of the Association of South-East Asian Nations (ASEAN) are expected to average an annual rate of 5.5 per cent growth over the 2013/17 period, the OECD said.

This will be faster than the 4.6 per cent in 2011 while matching its 2000/07 expansion.

"Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most ASEAN countries," OECD deputy secretary-general Rintaro Tamaki said at the report's launch in Phnom Penh.

Mr Tamaki said growth would be less reliant on exports than in the past, while the expansion of the middle class was likely to boost domestic demand.

Catering to Asia's growing middle class is seen as a major opportunity for Australia as indicated in the federal government's Asian Century white paper, released this month.

The OECD South-East Asian Economic Outlook 2013 said the impact of global uncertainty, in particular from the euro area, remained limited.

However, it said China was unlikely to repeat the near 10 per cent growth average recorded over the first three decades of its reform period.

Even so, Australia's number one trading partner is forecast to grow at an average annual pace above eight per cent over 2013/17.

The Asian giant grew at an annual pace of 7.4 per cent as of the September quarter, its slowest pace since the depths of the GFC.

The Paris-based institution attributed the pullback from the double-digit expansion to slower growth in demand for China's exports, along with lower growth in the labour force and waning productivity gains.

The International Monetary Fund (IMF) warned on Friday that one key risk to Australia's favourable economic outlook would be if China's economy slowed more sharply than expected.

The OECD report was presented at the ASEAN Business Summit in the Cambodian capital.

Phnom Penh will also play host to the East Asia Summit that starts on Monday, to be attended by Prime Minister Julia Gillard and Trade Minister Craig Emerson.

Both free-trade pacts worth backing: PM

PETER ALFORD, PHNOM PENH

20 November 2012

The Australian

AUSTRALIA will today back both competing models for an Asia-Pacific free-trade and investment zone because, says Julia Gillard, we are prepared to be in all starters that can get us there.

The Prime Minister will this morning join the launch of the ASEAN-centred and China-favoured Comprehensive Regional Economic Partnership, which aims to create the world's broadest trade pact covering 16 countries, three billion people and $16.7 trillion combined GDP.

Then she will join US President Barak Obama in a meeting promoting the American model, the Trans-Pacific Partnership.

TPP has been joined by Singapore, Malaysia, Vietnam and Dubai, but has been rejected by ASEAN's biggest member, Indonesia, and is dubiously regarded by Thailand, though Prime Minister Yingluck Shinawatra agreed during Mr Obama's visit on Sunday to discuss joining.

The flaw in both partnerships is the absence of either the world's No 1 or No 2 economies. China has spurned TPP and the US has not so far been invited into CREP, which takes in the 10 ASEAN countries as well as Australia, China, India, Japan, New Zealand and South Korea. But Ms Gillard said yesterday the two were complementary and there were various ways to achieve the vision of an integrated free-trade region covering the Asia-Pacific that would be in Australia's interests. "And we're prepared to be in all starters that can get us there to that broader vision, which is why we will be there for the CREP, which is why we will be there for the TPP."

She was not prepared to forecast if the partnerships would ultimately merge, but she pointed out the CREP was "ambitious and has the door open to new countries to join, should they wish to do so".

The two models are being paraded at the East Asian Summit today, as a new OECD study points to the growing vigour of the ASEAN economies.

The OECD Southeast Asian Economic Outlook 2013, launched in Phnom Penh ahead of the summit, says the 10 ASEAN nations should grow over next five years at an average of 5.5 per cent annually, despite some slowing in China and India.

The projected ASEAN growth rate is significantly faster than last year. But the ASEAN Economic Community suffered a temporary setback this week with its launch delayed by a year.
经合组织称未来5年中国经济增速将达8.3%
经济合作与发展组织 18 日在柬埔寨首都金边发布了 2013 年度《东南亚经济展望：基于中国和印度的视角》的报告。经济合作与发展组织研究中心就该报告发布的《中期规划框架》显示，2013 年到 2017 年，中国、印度和东南亚国家的经济将保持强劲增长势头，中国经济增长率将达到 8.3%，印度将达到 6.4%。

报告称，在中国和印度经济强劲增长的带动下，东盟十国的经济增长率将达到 5.5%，这将和 2008 年国际金融危机以前的历史记录相持平。其中，柬埔寨、老挝、缅甸和越南的总体经济增长率将达到 5.9%，印尼的经济增长率将达到 6.3%，引领其他东南亚国家的经济增长。

报告称，到 2017 年，尽管东盟、中国和印度的经济增长率开始逐渐放缓，但东盟各国经济将显示出较强的恢复能力。经济合作与发展组织副秘书长玉木林太郎在发布会上表示，私人消费和投资的上升将成为大多数东盟国家经济增长的主要推动力。中产阶级的扩大可能将继续促进内需的增长。与过去相比，经济增长对净出口的依赖性将有所降低。
经合组织称未来5年中国经济增速将达8.3%

2012年11月19日09:21来源：人民网-人民日报

人民网金边11月18日电（记者 暨佩娟、韩硕）经济合作与发展组织18日在柬埔寨首都金边发布了2013年度《东南亚经济展望：基于中国和印度的视角》的报告。经济合作与发展组织研究中心就该报告发布的《中期规划框架》显示，2013年到2017年，中国、印度和东南亚国家的经济将保持强劲增长势头，中国经济增长率将达到8.3%，印度将达到6.4%。

报告称，在中国和印度经济强劲增长的带动下，东盟十国的经济增长率将达到5.5%，这将和2008年国际金融危机以前的历史记录相持平。其中，柬埔寨、老挝、缅甸和越南的总体经济增长率将达到5.9%，印尼的经济增长率将达到6.3%，引领其他东南亚国家的经济增长。

报告称，到2017年，尽管东盟、中国和印度的经济增长率开始逐渐放缓，但东盟各国经济将显示出较强的恢复能力。经济合作与发展组织副秘书长玉木林太郎在发布会上表示，私人消费和投资的上升将成为大多数东盟国家经济增长的主要推动力。中产阶级的扩大可能将继续促进内需的增长。与过去相比，经济增长对净出口的依赖性将有所降低。

经合发组织：未来5年中国经济增长率将达8.3%

经济合作与发展组织（OECD）18日下午在柬埔寨发布了最新报告《东南亚经济展望：基于中国和印度的视角》。报告显示，2013年到2017年，中国、印度经济将从2011年至2012年的缓慢增长中强劲复苏，中国经济增长率将达到8.3%，印度将达到6.4%。

OECD预估，在中国和印度经济强劲增长的带动下，东盟各国未来5年的平均经济增长将在5.5%左右，这将和2008年国际金融危机以前的历史记录相持平。其中，柬埔寨、老挝、缅甸和越南的整体经济增长率将达到5.9%。此外，报告预计，2013年到2017年，印度尼西亚预计将在东南亚国家中起领导作用，其经济增长率将达到6.3%，这比1997年亚洲金融危机后的平均水平高出许多，也和危机爆发前20年中的历史记录持平。

不过报告显示，中国和印度的经济成长在2017年将会出现疲软，但东盟各国经济将显示出较强的恢复能力。OECD副秘书长玉木林太郎18日在发布会上表示，内需增长尤其是私人消费和投资的增长，将成为大多数东盟国家经济增长的主要推动力。与过去相比，各国经济增长对净出口的依赖性有所降低，同时，中产阶级的扩大可能将继续促进内需的增长。

报告称，为了缩小会员国间经济发展速度差异并获得稳定增长，东盟必须减小东盟六国（文莱、印尼、马来西亚、泰国、菲律宾和新加坡）和柬埔寨、老挝、缅甸、越南这四国之间越来越明显的发展差距。OECD开发中心研究主任佩斯尼特别强调，只有在经济政策上进行结构性的改革来提高生产力，并且降低东盟各国经济发展差距，才能让东盟所有人民享受到经济成果。
OECD：未来5年中国经济增速将达8.3%

发布日期：2012年11月19日06:35采编：www.cnfeol.com

内容概述：中国铁合金在线www.cnfeol.com

经济合作与发展组织日在柬埔寨首都金边发布了年度《东南亚经济展望：基于中国和印度的视角》的报告。

经济合作与发展组织18日在柬埔寨首都金边发布了2013年度《东南亚经济展望：基于中国和印度的视角》的报告。经济合作与发展组织研究中心就该报告发布的《中期规划框架》显示，2013年到2017年，中国、印度和东南亚国家的经济将保持强劲增长势头，中国经济增长率将达到8.3%，印度将达到6.4%。

报告称，在中国和印度经济强劲增长的带动下，东盟十国的经济增长率将达到5.5%，这将和2008年国际金融危机以前的历史记录相持平。其中，柬埔寨、老挝、缅甸和越南的总体经济增长率将达到5.9%，印尼的经济增长率将达到6.3%，引领其他东南亚国家的经济增长。

报告称，到2017年，尽管东盟、中国和印度的经济增长率开始逐渐放缓，但东盟各国经济将显示出较强的恢复能力。经济合作与发展组织副秘书长玉木林太郎在发布会上表示，私人消费和投资的上升将成为大多数东盟国家经济增长的主要推动力。中产阶级的扩大可能将继续促进内需的增长。与过去相比，经济增长对净出口的依赖性将有所降低。
新加坡—经济合作与发展组织(Organization for Economic Cooperation and Development, 简称 OECD)周日发布的一份报告显示，未来五年内，强劲的内需将推动东南亚经济体经济增长与全球金融危机前这些国家的经济增长一样快，但该地区政府需要加强收入基础并跨越资金流动的挑战。

OECD 在《2013 年东南亚、中国和印度经济展望》报告中表示，全球金融危机凸显出亚洲经济体反思其过去增长模式的必要性；内需增长，特别是私人消费和投资的增长，将成为大多数情况下的主要增长推动力；与过去相比，增长对净出口的依赖性将有所降低。

OECD 表示，未来五年印尼很可能引领亚洲经济增长；得益于之前的经济改革和基础设施建设投资，预计 2013-2017 年印尼每年经济增速将达到 6.3% 左右。

包括中国和印度在内，OECD 预计到 2017 年亚洲新兴经济体经济将增长 7.4%，略低于金融危机前几年的增幅。报告指出，尽管中国出口需求放缓、劳动力增长放缓而且生产率下降，预计中国每年经济增速应该会继续保持在 8%以上。

该机构预计，资金流入将对东南亚政府构成严重的宏观经济政策挑战。

OECD 在报告中指出，自全球金融危机爆发以来，亚洲新兴经济体在稳固财政状况和加强银行体系治理方面取得了巨大进展；但长期来看，进一步发展国内资本市场对实现资金流入裨益和控制资金流入风险至关重要。

By Michael S. Arnold; Write to Michael S. Arnold at michael.arnold@dowjones.com

版权所有(c)2012 道琼斯公司

(责任编辑：finet)
18日下午，为期两天的东盟商业投资峰会在柬埔寨金边闭幕，图为柬埔寨国务兼商业大臣占蒲拉西在闭幕式上致闭幕词。（暨佩娟摄）

人民网金边11月18日电（记者暨佩娟、韩硕）18日下午，总部设在法国巴黎的经济合作与发展组织在柬埔寨金边发布了最新的2013年度《东南亚经济展望：基于中国和印度的视角》报告。经济合作与发展组织研究中心就该报告发布的《中期规划框架》显示，2013年到2017年，东南亚国家和中国、印度经济将从2011年至2012年的缓慢增长中强劲复苏，中国经济增长率将达到8.3%，印度将达到6.4%。

报告称，在中国和印度经济强劲增长的带动下，包括东盟十国和中国、印度的经济增长率将达到7.4%。东盟十国的经济增长率将达到5.5%，这将和2008年国际金融危机以前的历史记录相持平。其中，柬埔寨、老挝、缅甸和越南的总体的经济增长率将达到5.9%。印尼的经济增长率将达到6.3%，引领其他东南亚国家的经济增长。

报告称，到了2017年，尽管东盟、中国和印度的经济增长率开始逐渐放缓，但东盟各国经济将显示出较强的恢复能力。经济合作与发展组织副秘书长玉木林太郎（Rintaro Tamaki）在发布会上表示，内需增长尤其是私人消费和投资的增长，将成为大多数东盟国家经济增长的主要推动力。与过去相比，增长对净出口的依赖性有所降低。中产阶级的扩大可能将继续促进内需的增长。

报告称，需要缩小东盟地区的国家内部和国家之间的包括基础设施建设、旅游业、贸易和
投资、信息通信技术、人力资源和贫困等发展差距，为此，必须减小东盟六国和柬埔寨、老挝、缅甸、越南这四国之间的发展差距。经济合作与发展组织研究中心主任马利奥·佩斯尼（Mario Pezzini）表示，为了维持东南亚的经济增速和使东南亚人民从增长中获益，需要努力减少东盟国家内部和国家之间的差距，而通过结构性政策变革来提高生产率将是本地区新的发展战略的关键。

18日下午，为期两天的东盟商业投资峰会在柬埔寨金边闭幕，柬埔寨国务兼商业大臣占蒲拉西在会上致闭幕词。该报告就是在东盟商业投资峰会闭幕式上由经济合作与发展组织副秘书长玉木林太郎发布的。
東南アジア、2017年まで輸出への依存低下—O E C D報告書
記事をメールで送信 記事を印刷する
共有/ブックマーク

11月18日（ブルームバーグ）: 経済協力開発機構（O E C D）は東南アジアの経済成長について、投資や個人消費の拡大に伴い輸出依存度が低下する中、向こう5年間は回復力のある状態が続くとの認識を明らかにした。
O E C Dがカンボジアの首都プノンペンで18日発表した報告書によると、欧州債務危機や先進国の景気鈍化による東南アジア諸国への影響は大半が貿易の分野で、「限定的」となっている。ただ、中国とともに東南アジアは中期的に、資本流入のボラティリティ（変動性）に伴うリスクに直面する恐れがある。先進国が財政や人口動態の課題に直面しているのに対し、アジアの途上国は世界経済が低調でも公共投資拡大や人口構成の若さが内需を支え投資を呼び込むと見込まれる。社会のセーフティーネットや医療への政府支出拡大が家計の支出を促し、アジア新興国の予備的貯蓄の必要性を低下させると、報告書は分析した。
O E C Dは「この数年間に消費の伸びを支えてきた景気循環的な要因と政府の政策、経済構造の長期的なシフトが東南アジアや中国、インドの中期的な成長を引き続き下支えする公算が大きい」と指摘した。
原題: Southeast Asia Will Be Less Export Dependent by 2017, OECDSays（抜粋）
記事に関する記者への問い合わせ先: シンガポール Shamim Adam sadam2@bloomberg.net
記事についてのエディターへの問い合わせ先: Stephanie Phang sphang@bloomberg.net
更新日時: 2012/11/19 12:54 JST
ブルームバーグ(Bloomberg)
http://www.bloomberg.co.jp/news/123-MDPSC86K50XV01.html
東南アジア、5.5％成長＝13～17年、内需主導で－OＥＣＤ予測

経済協力開発機構（OＥＣＤ）は18日、東南アジア10カ国の経済成長について、2013～17年の5年間は平均5.5％の伸びになるとの見通しを示した。欧州債務危機の長期化など外部環境には不安定さが残るが、内需拡大を通じて、世界的な金融危機が起こる以前（00～07年）と同水準の強い成長を維持できると指摘した。

金融危機の余波や欧州債務危機の影響などで、11年の成長率は4.6％、12年は5.3％と減速気味だった。（2012/11/18-17:31）
時事通信(Jiji Press)

http://www.jiji.com/jc/c?g=int_30&k=2012111800116
ASEAN、5.5％成長に回復へ OECD中期見通し

2013年以降、東南アジア諸国連合（ASEAN）10カ国が安定的な成長軌道をたどるとの経済見通しを、経済協力開発機構（OECD）がまとめた。域内最大国であるインドネシアを中心に年平均で実質5.5％成長が見込まれ、08年のリーマン・ショック以前の成長率を回復する。ただ域内格差は広がる傾向にあり、OECDはASEAN各国に構造改革をさらに推進するよう求めた。

OECDの経済見通しは13～17年の中期予測で、プノンペンで開催中のASEAN首脳会議にあわせて発表された。リーマン・ショックやそれに続く欧州債務危機で、ASEAN域内の成長率は11年は4％台に落ち込んだが、12年は5.3％に回復。13年以降も再び力強い成長を続けるとみている。

ASEANの安定成長を支えるのは中間所得層による消費市場の拡大。OECDは「先進国企業の生産や輸出の拠点としての位置付けにとどまらず、中産階級の勃興で個人消費などが増える」と指摘。「輸出依存体質からの脱却が進む」とした。

中期経済見通しを各国別にみると、人口が2億4000万人と域内最大のインドネシアが成長をけん引する。インドネシアの実質成長率は年平均6.4％と、成長ペースが加速する見込み。OECDは「1990年代後半のアジア金融危機を教訓とした構造改革が海外投資家にも評価されている」と指摘した。

シンガポールは年平均で3.1％成長、マレーシアは同5.1％成長を達成する見通し。後発国であるカンボジアやラオスなども7％前後で成長が見込まれている。

後発国の中で注目されるミャンマーは年平均6％台の成長を続けると予測された。欧米の経済制裁の解除に伴って新たな投資先として国際社会に「デビュー」するためだ。一方で、ベトナム（同5.6％）に対するOECDの見方は厳しい。高成長を持続する前提となるマクロ経済政策の運営が不安定なうえ「銀行システム改革も欠かせない」と警鐘を鳴らした。

（プノンペン＝佐藤大和）

日本経済新聞（Nikkei, Newspaper）
中国の経済成長率「今後5年間は8．3％」OECD2012年11月19日14時22分

ソーシャルブックマーク

経済協力開発機構（OECD）は18日、カンボジア・プノンペンで開催中の東南アジア諸国連合（ASEAN）首脳会議に合わせて２０１３年度の報告書「東南アジア経済見通し 中国とインドの視点に基づいて」を発表した。OECDが同報告書に関連して発表した国別の中期経済見通しによると、13年から17年にかけて、中国、インド、東南アジア諸国の経済は力強い成長を遂げ、経済成長率は中国が8．3％、インドが6．4％に達する見込みという。

同報告書によると、中国とインドの力強い経済成長に後押しされる形で、東南アジア諸国連合（ASEAN）10カ国の経済成長率は5．5％に達し、08年の国際金融危機発生以前の記録にほぼ並ぶことが予想される。うちカンボジア、ラオス、ミャンマー、ベトナムは総合的な経済成長率が5．9％に達し、インドネシアは6．3％に達して、ほかの東南アジア諸国の経済成長を牽引していくとみられる。

同報告書によると、17年にはASEAN、中国、インドともに経済成長率が鈍化し始めるが、ASEAN各国の経済が力強い回復力をみせることが予想されるという。またOECDの玉木林太郎事務次長が同報告書の発表に際して述べたところによると、個人消費と投資の伸びが多くのASEAN国家の経済成長を推進する主要な動力になるとみられる。中間層の拡大が国内需要の伸びを継続的に促していく可能性がある。これまでに比べて、経済成長の輸出に依存する割合が低下するとみられるという。

朝日新聞(Asahi, Newspaper)
http://www.asahi.com/international/jinmin/TKY201211190504.html
OECD "시진핑 집권 1기 중경제 8.3% 성장"

http://www.mt.co.kr/view/mtview.php?type=1&no=2012111914575870470&outlink=1

시진핑 중국공산당 총서기의 집권 1기 5년 동안 중국 경제가 8.3%의 성장률을 보일 것이라고 경제협력개발기구(OECD)가 전망했다.

18일(현지시간) 영국 가디언지의 '데이터블로그'에 따르면 OECD는 캄보디아 수도 프놈펜에서 발표한 '2013년 동남아시아 경제전망' 보고서에서 중국이 2013~2017년 평균 8.3%의 경제 성장을 기록할 것으로 내다봤다. 중국 최고 지도자로서 시진핑의 임기는 2022년까지 10년간이다.

집권 1기 5년간 예상되는 중국의 8.3%의 성장률은 2008년 글로벌 금융위기 이전인 2000~2007년 기간 중 평균 10.5%의 성장률을 보였던 것에 비하면 한 자릿수로 성장이 크게 둔화되는 것이다.

인도 역시 같은 기간 경제 성장률이 평균 6.5%를 기록할 것으로 예상돼 2000~2007년의 평균 7.1%보다는 성장세가 완만해질 것으로 전망됐다.

OECD는 아세안(ASEAN, 동남아시아국가연합) 10개국의 경제 성장률은 같은 기간 평균 5.5%에 달할 것으로 예측했다.

라오스(7.3%), 캄보디아(6.9%), 인도네시아(6.4%), 미얀마(6.3%), 베트남(5.6%) 등 국가들의 경제 성장률은 아세안 평균치를 웃돌 것으로 전망됐다.

반면 브루나이는 2.4%, 싱가포르 3.1%, 태국 5.1%, 말레이시아 5.1%, 필리핀 5.5%의 경제 성장을 나타낼 것으로 분석됐다.

다마키 린타로 OECD 사무차장은 "2017년에 아세안, 중국, 인도의 경제 성장이 느리지기 시작했지만 아세안 국가들의 경제는 비교적 빠르게 회복할 것"이라며 "내수 증가, 특히 개인 소비 및 투자가 아세안의 경제 성장에 주요 동력이 될 것"이라면서 이라고 설명했다.
그는 "중산층 확대는 내수 증가로 이어져 무역에 대한 경제 의존도를 낮춘다는 효과를 낼 것"이라고 덧붙였다.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Brunei</td>
<td>2.2</td>
<td>2.6</td>
<td>2.9</td>
<td>2.4</td>
<td></td>
<td>29851.8</td>
</tr>
<tr>
<td>Burma</td>
<td>5.5</td>
<td>0.1</td>
<td>0.7</td>
<td>0.3</td>
<td></td>
<td>741.67</td>
</tr>
<tr>
<td>Cambodia</td>
<td>7.1</td>
<td>5.7</td>
<td>7.3</td>
<td>9.5</td>
<td>6.9</td>
<td>752.68</td>
</tr>
<tr>
<td>China</td>
<td>9.2</td>
<td>7.9</td>
<td>10.5</td>
<td>8.1</td>
<td></td>
<td>4422.66</td>
</tr>
<tr>
<td>India</td>
<td>6.8</td>
<td>7</td>
<td>7.1</td>
<td>6.5</td>
<td></td>
<td>1369.54</td>
</tr>
<tr>
<td>Indonesia</td>
<td>6.5</td>
<td>6</td>
<td>6.6</td>
<td>5.1</td>
<td>6.4</td>
<td>2980.84</td>
</tr>
<tr>
<td>Laos</td>
<td>8</td>
<td>8.2</td>
<td>7.5</td>
<td>6.8</td>
<td>7.3</td>
<td>1105.44</td>
</tr>
<tr>
<td>Malaysia</td>
<td>5.1</td>
<td>4.8</td>
<td>5.5</td>
<td>5.5</td>
<td>5.1</td>
<td>8737.13</td>
</tr>
<tr>
<td>Philippines</td>
<td>3.9</td>
<td>5.4</td>
<td>5.3</td>
<td>4.9</td>
<td>5.5</td>
<td>2123.08</td>
</tr>
<tr>
<td>Singapore</td>
<td>4.9</td>
<td>2.4</td>
<td>3.8</td>
<td>6.4</td>
<td>3.1</td>
<td>43804.74</td>
</tr>
<tr>
<td>Thailand</td>
<td>0.1</td>
<td>5.5</td>
<td>5.3</td>
<td>5.1</td>
<td>5.1</td>
<td>4992.43</td>
</tr>
<tr>
<td>Vietnam</td>
<td>5.9</td>
<td>5</td>
<td>6.3</td>
<td>7.6</td>
<td>5.6</td>
<td>1173.56</td>
</tr>
</tbody>
</table>

(자료: OECD 보고서)

http://www.fnnews.com/view?ra=Sent1101m_View&corp=fnnews&arcid=20121190100166420009399&cDateYear=2012&cDateMonth=11&cDateDay=19
OECD “중경제 향후 5년 8.3% 성장”

2012-11-19 14:34:47
경제협력개발기구(OECD)가 앞으로 5 년간 중국 경제가 8%대를 넘는 성장세를 기록할 것으로 내다봤다.


또 이 기간 인도의 성장률도 평균 6.4%에 이르 것으로 전망했다.

브릭스(BRICS, 브라질, 러시아, 인도, 중국) 국가 가운데 두 축으로 꼽히는 인도와 중국의 가파른 성장세에 힘입어 같은 기간 아세안(ASEAN, 동남아시아국가연합) 10개국의 성장률도 명달아 오를 것으로 기대를 모은다. 이들 아세안10개국의 경제성장률은 평균 5.5%로 지난 2008 글로벌 금융위기 발생 이전 수준을 기록할 것으로 예상된다.

특히 아세안 10개국 가운데 캄보디아, 라오스, 미얀마, 베트남의 성장률은 5.9%로 10개국 평균치를 웃돌 것으로 전망된다.

이날 OECD 사무차장 다마키 린타로는 "오는 2017년에 들어선 아세안, 중국, 인도의 성장세가 더더지기 시작할 것"이라며 "그러나 아세안 국가들의 경제는 비교적 빠르게 회복할 것"이라고 내다봤다. 이어 "소비 및 투자의 증가가 대다수 아세안 국가들의 성장에 주요한 동력이 될 것"이라고 덧붙였다.

린타로 사무차장은 또 "중산층 확대로 내수 증가로 이어져 과거에 비해 무역에 대한 경제 성장 의존도를 낮추는 효과를 낼 것"이라고 덧붙였다.

nol317@fnnews.com 김유진 기자

※ 저작권자 © 파이낸셜뉴스. 무단 전재-재배포 금지

http://www.fnnews.com/view?ra=Sent1101m_View&corp=fnnews&arcid=201211190100166420009399&cDateYear=2012&cDateMonth=11&cDateDay=19
OECD "중국 경제 향후 5년 8.3% 성장"

경제협력개발기구(OECD)는 향후 5년간 중국 경제가 8% 넘게 성장할 것으로 전망했다. 19일 중국 공산당 기관지인 인민일보에 따르면 OECD는 전날 캄보디아 수도 프놈펜에서 발표한 '2013년 동남아시아 경제전망' 보고서에서 중국이 2013~2017년 평균 8.3%의 경제 성장률을 기록할 것으로 예상했다. 보고서는 같은 기간 인도의 성장율도 평균 6.4%에 이르 것으로 나타났다. 중국과 인도의 경제가 이처럼 강한 성장을 보이면서 동남아시아 국가연합(ASEAN) 10개국의 경제 성장률도 같은 기간 평균 5.5%에 달해 2008년 글로벌 금융위기 이전과 비슷한 수준을 보일 것으로 전망했다. 특히 아세안 국가들 가운데 캄보디아, 라오스, 미얀마, 베트남의 경제 성장률은 5.9%로 평균치를 웃돌 것으로 예상했다.

다마키 린타로 OECD 사무차장은 "2017년에는 아세안, 중국, 인도의 경제 성장이 느리지기 시작하겠지만 아세안 국가들의 경제는 비교적 빠르게 회복할 것"이라며 "개인 소비와 투자의 증가가 대다수 아세안 국가들의 성장에 주요한 동력이 될 것"이라고 설명했다. 그는 "중산층 확대도 내수 증가로 이어져 과거에 비해 무역에 대한 경제 성장 의존도를 낮추는 효과를 낼 것"이라고 덧붙였다.


<조은주 기자 chon24@asiatoday.co.kr>
OECD "중경제 향후 5 년 8.3% 성장"

연합뉴스 기사입력 2012-11-19 10:27
(상하이=연합뉴스) 한승호 특파원 = 경제협력개발기구(OECD)는 향후 5 년간 중국 경제가 8%를 넘게 성장할 것으로 전망했다.

19일 중국 공산당 기관지인 인민일보에 따르면 OECD는 전날 캄보디아 수도 프놈펜에서 발표한 '2013년 동남아시아 경제전망' 보고서에서 중국이 2013~2017년 평균 8.3%의 경제 성장률을 기록할 것으로 예상했다.

보고서는 같은 기간 인도의 성장률도 평균 6.4%에 이룰 것으로 내다봤다.

중국과 인도의 경제가 이처럼 강한 성장을 보이면서 아세안(ASEAN·동남아시아국가연합) 10개국의 경제 성장률도 같은 기간 평균 5.5%에 달해 2008년 글로벌 금융위기 이전과 비슷한 수준을 보일 것으로 진단했다.

특히 아세안 국가들 가운데 캄보디아, 라오스, 미얀마, 베트남의 경제 성장률은 5.9%로 평균치를 웃돌 것으로 예상했다.

다마키 린타로(玉木林太郞) OECD 사무차장은 "2017년에는 아세안, 중국, 인도의 경제 성장이 느려지기 시작하였지만 아세안 국가들의 경제는 비교적 빠르게 회복할 것"이라며 "개인 소비와 투자의 증가가 대다수 아세안 국가들의 경제에 주요한 동력을 될 것"이라고 설명했다.

그는 "중산층 확대도 내수 증가로 이어지며 경제 성장에 비해 무역에 대한 경제 성장 의존도를 낮추는 효과를 낼 것"이라고 덧붙였다.

hsh@yna.co.kr

OECD “中经济 航后 5 年间 平均 8.3% 성장할 것”

OECD “中经济 航后 5 年间 平均 8.3% 성장할 것” 기사입력 2012-11-19 10:48 [해럴드 경제=김영화 기자] 경제협력개발기구(OECD)는 航后 5 年间 中国 经济가 8% 넘게 성장할 것으로 전망했다.

19 일 中國 共産당 기관지인 인민일보에 따르면, OECD 는 전날 캄보디아 수도 폼公积金에서 발표한 ‘2013 年 동남아시아 경제전망’ 보고서에서 中国가 2013~2017 년 平均 8.3%의 경제 성장률을 나타낼 전망이라고 밝혔다. 보고서는 같은 기간 인도의 성장률은 平均 6.4%에 이르 것으로 보았다. 中国과 인도의 강한 성장세를 엄 보아 아세안(ASEAN ㆍ동남아시아국가연합) 10개국의 경제 성장률도 같은 기간 平均 5.5%에 달할 것으로 추정했다. 2008 년 글로벌 금융위기 이전과 비슷한 수준이다.

특히 아세안 국가들 가운데 캄보디아 라오스 미얀마 베트남의 경제 성장률은 5.9%로 平均치를 웃돌 것으로 예상했다. 다타기 린타로(玉木林太郞) OECD 사무차장은 “2017 년에는 아세안, 中国, 인도의 경제 성장이 느리지기 시작했지만, 아세안 국가들의 경제는 비교적 빠르게 회복할 것” 이라며 “개인 소비와 투자의 증가가 대다수 아세안 국가들의 성장에 주요한 동력” 이라고 설명했다. 이어 “중산층 확대는 내수 증가로 이어져 과거에 비해 무역에 대한 경제 성장 의존도를 낮추는 효과를 낼 것” 이라고 덧붙였다.

bettykm@heraldcorp.com

ASEAN 再び安定成長

OECD中期予測、年実質5.5%

2013年以降、東南アジアのASEAN経済も成長が再び期待される。特にタイ、フィリピン、ベトナム等が成長が見られている。OECDの中期予測によると、2013年以降の成長率は年間5.5%と見込まれている。

インドネシアは成長が見込まれている。OECDは、インドネシアの成長が年間6%であると予想している。

オーストラリアは成長が見込まれている。OECDは、オーストラリアの成長が年間4.5%であると予想している。

タイは成長が見込まれている。OECDは、タイの成長が年間5%であると予想している。

フィリピンは成長が見込まれている。OECDは、フィリピンの成長が年間5%であると予想している。

ベトナムは成長が見込まれている。OECDは、ベトナムの成長が年間6%であると予想している。
経済協力開発機構（OECD）は18日、カンボジア・プノンペンで開催中の東南アジア諸国連合（ASEAN）首脳会議に合わせて2013年度の報告書「東南アジア経済見通し中国とインドの視点に基づいて」を発表した。OECDが同報告書に関連して発表した国別の中期経済見通しによると、13年から17年にかけて、中国、インド、東南アジア諸国経済は力強い成長を遂げ、経済成長率は中国が8.3％、インドが6.4％に達する見込みという。

同報告書によると、中国とインドの力強い経済成長に後押しされる形で、東南アジア諸国連合（ASEAN）10カ国の経済成長率は5.5％に達し、08年の国際金融危機発生以前の記録にほぼ並ぶことが予想される。うちカンボジア、ラオス、ミャンマー、ベトナムは総合的な経済成長率が5.9％に達し、インドネシアは6.3％に達して、ほかの東南アジア諸国の経済成長を牽引していくとみられる。

同報告書によると、17年にはASEAN、中国、インドともに経済成長率が鈍化し始めるが、ASEAN各国の経済が力強い回復力をみせることが予想されるという。またOECDの玉木林太郎事務次長が同報告書の発表に際して述べたところによると、個人消費と投資の伸びが多くのASEAN国家の経済成長を推進する主要な動力になるとみられる。中間層の拡大が国内需要の伸びを継続的に促していく可能性がある。これまでに比べて、経済成長の輸出に依存する割合が低下するとみられるという。
Southeast Asia’s economic growth will return to pre-crisis average of 5.5%: OECD

経済協力開発機構（OECe）は18日、東南アジア10カ国の経済成長について、2013～2017年の5年間は平均5.5％の伸びになるとの見通しを示した。欧州債務危機の長期化など外部環境には不安定さが残るが、内需拡大を通じて、世界的な金融危機が起こる以前（00～07年）と同水準の力強い成長を維持できると指摘した。
金融危機の余波や欧州債務危機の影響などで、11年の成長率は4.6％、12年は5.3％と減速気味だった。（2012/11/18-17:31）
東南アジア、5年は回復力維持
OECD報告書、世界経済からの影響限定的

＞Shamim Adam

経済協力開発機構（OECD）は東南アジアの経済成長について、投資や個人消費の拡大に伴い輸出依存度が低下する中、向こう5年間は回復力のある状態が続くとの認識を明らかにした。
OECDがカンボジアの首都プノンペンで11月18日に発表した報告書によると、欧州債務危機や先進国の景気減化による東南アジア諸国への影響は大半が貿易の分野で、「限定的」となっている。

ただ、中国とともに東南アジアは中長期的に、資本流入のポラティリティ（変動性）に伴うリスクに直面する恐れがある、としている。

先進国が財政や人口動態の課題に直面しているのに対し、アジアの途上国は、世界経済が低迷でも公共投資拡大や人口構成の若さが内需を支え投資を呼び込むと見込まれる。社会のセーフティーネットや医療への政府支出拡大が家計の支出を促し、アジア新興国の予備的貯蓄の必要性を低下させると、報告書は分析した。

OECDは「この数年間に消費の伸びを支えてきた景気循環的な要因と政府の施策、経済構造の長期的なシフトが東南アジアや中国、インドの中長期的な成長を引き続き支えする公算が大きい」と指摘した。
Indonesia’s economy is likely to remain immune from the impact of the global turmoil, shielded by rising investment and domestic consumption that will spur growth in the next few years, the OECD says.

Indonesia’s economic growth will expand by an average 6.4 percent from 2013 to 2017, which would put it among the fastest growing among the 10 members of the Association of Southeast Asian Nations, according to the Organization for Economic Cooperation and Development in a report released on Sunday.

“Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most Asean countries,” Rintaro Tamaki, deputy secretary-general of OECD, said at the Asean Business Summit in Phnom Penh on Sunday. “Growth will be less reliant on net exports than in the past. The expansion of the middle class is likely to continue to boost domestic demand.”

While growth in Indonesia will be above 6 percent, other Asean members are forecast to expand at a slower rate — Malaysia at 5.1 percent, Thailand at 5.1 percent and the Philippines at 5.5 percent, according to the OECD report.

Indonesia’s economy, which the central bank forecasts to expand by 6.3 percent this year, expanded 6.2 percent in the third quarter. Investment and domestic consumption remain the main drivers for the nation’s growth. The country has the biggest economy — at $850 billion — in Southeast Asia.

The economic outlook for Indonesia will be marked by the country’s efforts to boost infrastructure spending on roads, seaports as it lures more foreign investors.

Chatib Basri, chairman of the Investment Coordinating Board (BKPM), said last month that foreign direct investment is forecast to reach $25 billion by the end of this year. Such investment totaled $12 billion in the first half, according to data from BKPM.

Trade Minister Gita Wirjawan told reporters in Phnom Penh on Sunday that the region would remain the preferred investment destination among foreigners.

“We are very attractive to them now,” he said.

Attracting investors to Southeast Asia is its combined population of 600 million people with an economic force of $1.8 trillion.

Gita — quoting a survey of 1,000 businessmen worldwide this year by the Lee Kuan Yew School of Public Policy at the National University of Singapore — said 35 percent of them pointed to Asean as the best investment destination.

The region attracted $117 billion in foreign direct investment in 2011, up 26 percent from 2010, according to World Investment Report 2012 by United Nations Conference on Trade and Development.

That accounts for 7.7 percent of total investment in the world, and outperforms East Asia in terms of growth.

East Asia, which includes China and Japan, registered 9 percent growth to $219 billion in 2011.

Southeast Asia is emerging resilient from a period of global turmoil, with rising investment and domestic consumption that will propel growth in coming years, the Organisation for Economic Cooperation and Development (OECD) said.

Indonesia's growth will average 6.4 per cent from 2013 to 2017, the OECD estimated in a report yesterday, equal to that recorded in the two decades before the 1997 Asian financial crisis. The Philippines will expand about 5.5 per cent a year, the OECD said, up from five per cent in the decade through 2012, according to International Monetary Fund (IMF) data. Malaysia and Thailand will see gains of about 5.1 per cent, the OECD predicted.

The outlook underscores President Barack Obama's aim to strengthen US trade ties with the region as its middle class swells. Obama yesterday makes the first visit by a sitting American leader to Myanmar, a nation of 55 million people whose economic opening also shows the potential for companies from more industrial Southeast Asian nations to build scale within the region.

"Policy makers have been very active in providing support to boost domestic demand to counter subpar growth in the region's bigger export markets," said Euben Paracuelles, a Singapore-based economist at Nomura Holdings Inc. "We're also seeing fiscal policy being used aggressively as stimulus."

After Myanmar, Obama is meeting leaders of the Association of Southeast Asian Nations (Asean) in Cambodia for a summit to discuss economic and security issues. Asean leaders are set to start talks on a regional trade agreement with China, Japan, India, South Korea, Australia and New Zealand, an area with more than three billion people representing a quarter of the world economy.

Thailand's growth in the third quarter matched the median of economists' estimates. Gross domestic product increased three per cent in the three months through September from a year earlier, after a revised 4.4 per cent expansion in the previous quarter, the National Economic and Social Development Board said in Bangkok yesterday. Prime Minister Yingluck Shinawatra has boosted spending and raised salaries as the nation recovers from the worst floods in almost 70 years.

Asian stocks increased, with the MSCI Asia Pacific Index 1.1 per cent higher at 12:48pm in Tokyo. Oil increased 0.8 per cent in New York, and South Korea's won strengthened 0.5 per cent against the dollar.

Europe's sovereign debt crisis and a slowdown in advanced economies have had a "limited" impact on Southeast Asian nations with most of the effect experienced through trade, the Paris-based OECD said in its report released in Phnom Penh on Sunday.

The region, along with China, may face risks stemming from volatility of capital inflows in the medium term, it said. The prospects for developing Asian nations contrast with the fiscal and demographic challenges faced by more advanced economies, as higher public spending and younger populations support domestic demand and lure investment even as global expansion weakens.

Increased government expenditures on social safety nets and health will encourage household spending and reduce the need for precautionary savings in emerging Asia, according to the report.

"A combination of cyclical factors, government policies, and longer-term shifts in economic structure that have supported consumption growth over the past several years are likely to continue to underpin its growth over the medium term in Southeast Asia, China and India," the OECD said in its 2013 outlook for the region.

Governments in Southeast Asia have loosened fiscal policies to spur growth. Philippine President Benigno Aquino is increasing spending to a record and seeking more than US$16 billion of investments in roads and airports, while Malaysian Prime Minister Datuk Seri Najib Razak is also boosting outlays.

The region's growth prospects are helping attract overseas companies, with Japan's foreign-direct investment in Southeast Asia surpassing that in China, according to the Japan External Trade Organisation's figures using finance ministry data. Japan's investment in the Association of Southeast Asian Nations more than doubled to US$19.6 billion in 2011 from the previous year, while that in China was US$12.6 billion, according to the organisation.

Fiscal deficits in most Southeast Asian nations will narrow through 2017, leading to an improvement in public debt levels as a percentage of gross domestic product, the OECD said.
Indonesian President Susilo Bambang Yudhoyono is increasing spending on roads, seaports and airports as he woos investment to spur Southeast Asia's largest economy. Growth held above 6 percent for an eighth quarter in the three months through September, a report showed this month.

More than a decade after the Asian financial crisis forced Indonesia to seek an IMF bailout, Fitch Ratings and Moody's Investors Service have raised their ratings on the nation's debt to investment grade and growth is among the fastest in the Group of 20 nations.

Slower projected growth for Thailand, Malaysia and Singapore compared with Indonesia "highlights the fact that they are now in the stage where further rapid gains in productivity become more difficult to achieve", the OECD said.

Singapore's economy is seen expanding an average 3.1 per cent a year over the coming half decade, the OECD said. For the region's less-developed economies, Myanmar's growth outlook has improved "substantially" amid political reforms, which are expected to lead to a large influx of foreign investment, the OECD said. High inflation partly due to a weak macroeconomic management framework is a "major downside risk" for Vietnam, it said.

Elsewhere, Italy, a nation mired in recession and implementing fiscal austerity measures, may report industrial orders contracted for the first time in three months, according to a Bloomberg survey of economists.

In the US day ahead, the lowest mortgage rates on record probably helped keep sales of previously owned homes close to a two-year high in October. Purchases of existing dwellings probably held at a 4.75 million annual rate last month, according to the median forecast in a Bloomberg survey before today's report from the National Association of Realtors.
19 NOVEMBER 2012

China's economic growth will average 8.3% over the next five years: OECD

中国の経済成長率、「今後5年間は8.3%」—OECD

2012年11月18日、経済協力開発機構（OECD）は、カンボジア・プノンペンで開催中の東南アジア諸国連合（ASEAN）首脳会議に合わせて2013年度の報告書「東南アジア経済見通し」中国とインドの視点に基づいて」を発表した。OECDが同報告書に関連して発表した国別の中期経済見通しによると、2013年から17年にかけて、中国、インド、東南アジア諸国経済は力強い成長を遂げ、経済成長率は中国が8.3%、インドが6.4%に達する見込みという。

同報告書によると、中国とインドの力強い経済成長に後押しされる形で、東南アジア諸国連合（ASEAN）10カ国経済成長率は5.5%に達し、08年の国際金融危機発生以前の記録にほぼ並ぶことが予想される。其中カンボジア、ラオス、ミャンマー、ベトナムは総合的な経済成長率が5.9%に達し、インドネシアは6.3%に達して、ほかの東南アジア諸国経済成長を牽引していくとみられる。

同報告書によると、2017年にはASEAN、中国、インドともに経済成長率が鈍化し始めるが、ASEAN各国経済が力強い回復力をみせることが予想される。また、OECDの玉木林太郎事務次長が同報告書の発表に際して述べたところによると、個人消費と投資の伸びが多くのASEAN国家経済成長を推進する主要な動力になるとみられる。中間層の拡大が国内需要の伸びを継続的につなげていく可能性がある。これまでに比べて、経済成長の輸出に依存する割合が低下するとみられる。（提供/人民網日本語版・翻訳/KS・編集/内山）
China's economic growth will average 8.3% over the next five years: OECD
OECD、「17年までの中国経済の成長率は8.3％」
OECD・経済協力開発機構は18日、カンボジアで報告書を発表し、2013年から2017年まで、中国とインド、それに東南アジア諸国の経済はかなりの成長の勢いを保ち、中国とインドの経済成長率はそれぞれ8.3%と6.4%に達するとしています。この報告書によりますと、中国経済とインド経済の強い牽引の下に、2013年から2017年までのASEAN・東南アジア諸国連合の各国の経済成長率は5.5%に達し、2008年に国際金融危機が発生する前の水準までに戻ります。そのうち、カンボジアとラオス、ミャンマー、ベトナムの経済全体の伸び率は5.9%に達すると見られています。（万）
China Radio International.CRI.
Weak yen and strengthening aussie
Mario Sant Singh
My Paper
Tuesday, Nov 20, 2012

According to a report early this week by the Paris-based Organisation for Economic Cooperation and Development (OECD), fiscal deficits in most South-east Asian nations will narrow through 2017, leading to an improvement in public-debt levels as a percentage of gross domestic product.

This is because the sovereign-debt crisis in Europe and a slowdown in advanced economies have had a "limited" impact on South-east Asian nations, with most of the effect experienced through trade.

The upbeat tone by the OECD is certainly endorsed by United States President Barack Obama, who is currently on a leg to visit three South-east Asian nations. Mr Obama started his trip with a visit to Thailand before heading to Myanmar to speak to President Thein Sein and democracy activist Aung San Suu Kyi. His trip culminates in the capital of Cambodia, Phnom Penh, where the 21st East Asia Summit will take place.

Investment basics

IT was once said that one week is a long time in politics. When it comes to the markets and business, the Philippines helped demonstrate that a week can feel like an entire lifetime.

In light of some disappointing economic figures last week, I argued that “snapshots of economies over such a short period of time can paint a picture that is unnecessarily misleading.” Seven days later the Philippines’s projected growth figures have helped prove that point.

The Organization of Economic Cooperation and Development (OECD) cited a 2012 Gross Domestic Product growth of 5.4 percent, compared with 3.7 percent in 2011. Looking ahead the OECD is projecting growth between 6 percent and 7 percent from 2003 to 2017, a clear contrast from the 4.9-percent rate between 2000 and 2007.

Taking the long view, as ever, is crucial. The Philippine Stock Exchange Index’s faltering growth and weak Bangko Sentral ng Philipinas debt buyback figures I cited last week are—thanks to the OECD—now put in a proper, long-term context where they no longer seem to be the start of an unfolding crisis.

All economies and investments face bumps in the road, especially when the world economy is still trying to find its feet after the 2008 crash. No stock chart, even of the most continually successful companies, is a smooth, bump-free line.

In terms of stocks, this needs to be better understood and the reason it isn’t is a lack of education.

They don’t teach investing in school. Kids are drilled in the ancient history of long-lost countries and scientific facts they will never use, yet aren’t even taught the basics of how to understand economics, what data actually means and putting news in its correct context.

Unsurprisingly, when the time comes for adults to invest for the first time, they do so without the “basics” under their belt. Yet, these basics are critical.
Tip to novice investors: A classic problem for many starting out is they do not understand the costs of investing. They might buy a futures contract for, say, gold, hoping to profit from a rise without realizing they have three costs to contend with. Only one cost—the brokers’ commission—is immediately apparent. Many novice investors do not know that between the buying price and selling price is another cost and they don’t know that as time passes, the price of the contract falls with every day it ages.

The costs of investing are crucial as over time, they mount up to be a large drain on profits, eating into the growth of the capital that is the engine of future wealth.

Few investors have a good sense of what profits are possible in a normal investment environment. If they knew, they would be put off by the small percentages that are realistic. They want to double their money fast. What they also don’t realize is that small numbers grow to huge numbers given enough time. As such, they would be overjoyed at apparently low yearly returns and be horrified at the prospect of losing a percent or two on yearly costs.

**Effect of time on wealth**

The thing to do is plan your investments and study the effect of time and growth on your wealth. It doesn’t take many hours to grasp how small percentages make a colossal difference to your future wealth.

Grasping the effects of costs and of growth rates on your investment progress is a key foundation to a successful future. Outside of picking the correct investments, these factors alone mold the outcome as substantially as world events, yet their importance carries no headlines.

The final pillar, protection, is poorly understood even by many sophisticated investors. There is no point having superb investments if you are not protected from disaster. Time and time again, people suffer terribly when banks fail or brokers collapse or fraudsters strike. You must keep your money in a secure environment.

That might mean making sure your cash is kept in the best banks, under the highest regulatory inspection or insurance. It might mean checking the quality of a fund manager to a level others would think a bit odd. This need for security should permeate all investments from multiple points of view. Spreading your investments over different kinds of strategies is another kind of security.

In the end, it is normally the investors’ choices that provide the most risk. Never concentrate capital in one investment or investment sector or investment instrument. The risks of catastrophic failure are then dramatically lowered.

**Keep costs to a minimum**

The investor should always keep his costs to a minimum and search out the cheapest methods of investing. Knowing and planning to grow his wealth over time by working out how best to compound profits will drive returns, while spreading investments and capital over investment providers and investment categories will even out the effects of luck and crisis.

The passage of time will not only deliver a solid performance but give the investor the opportunity to develop and hone their investment skill built on a sound foundation of prudence.
Imagine if children in the Philippines were brought up to understand these issues? There will be a new generation of economically literate voters and thinkers at the helm of a growing country in an excellent position to play a vital role as the center of global power moves further to the east.

Even an excellently educated population would not make perfect decisions all of the time, but if the Philippines takes a prime role where other countries are lagging behind can only lead to a positive boost to an already exciting future.

****

The writer is CEO of the leading financial information and investors website advfn.com and author of books including A Beginner’s Guide to Value Investing and the Amazon top-seller, 101 Ways to Pick Stock Market Winners, both out now on the Kindle. His latest financial thriller is available for pre-order now.

South-east Asia's growth will remain resilient over the next five years with Indonesia's growth outpacing its neighbours, as stronger investment and private consumption reduce dependence on exports for expansion, the Organisation for Economic Co-operation and Development (OECD) said.

Europe's sovereign debt crisis and a slowdown in advanced economies have had a "limited" impact on South-east Asian nations with most of the effect experienced through trade, the Paris-based OECD said in a report released in Phnom Penh yesterday. The region, along with China, may face risks stemming from volatility of capital inflows in the medium term, it said.

The prospects for developing Asian nations contrast with the fiscal and demographic challenges faced by more advanced economies, as higher public spending and younger populations support domestic demand and lure investment even as global expansion weakens.

Increased government expenditure on social safety nets and health will encourage household spending and reduce the need for precautionary savings in emerging Asia, according to the report.

Economy And The Numbers

**Domestic Demand To Drive ASEAN Growth Over Next Five Years: OECD**

11/19/2012 2:45 AM ET

Countries in Southeast Asia are set to remain resilient to the global economic slump through 2017 as economic activity in the region will be supported more by strong domestic demand than exports, a report from the Organization for Economic Cooperation and Development (OECD) said Monday.

The OECD forecasts that ASEAN economies will expand at a strong rate of 5.5 percent in the next five years, which is in line with the the pre-crisis levels.

According to the OECD, ASEAN countries will be less reliant on net exports in the coming years than in the past. Growth will be driven mainly by the expansion of the middle class, and the resultant boost in domestic demand.

Though emerging economies like India and China have been slowing gradually due to the global uncertainty, especially the debt crisis in Eurozone, its the overall impact in Southeast Asia will be limited.

The agency, however, cautioned that in order to sustain the strong growth Southeast Asian governments should initiate prompt actions to narrow social and economic disparities between countries in the region, in particular by enhancing productivity through structural policy reforms. Disparities are at their widest in poverty and human resource development, which need greater attention.

"The common issues that many ASEAN countries face are low labor productivity, skills mismatches, large informal sectors and unequal, inequitable access to higher education. Employment policy to create more productive, better-paid jobs for a much wider section of the population will go a long way when it comes to policy reforms for narrowing development gaps," the report said.

At a regional and sub-regional level, ASEAN countries need to strengthen monitoring and enforcement mechanisms to ensure that progress stays on track.

by RTT Staff Writer

For comments and feedback: editorial@rttnews.com

Indonesia will lead Southeast Asian growth

Strong domestic demand will drive Southeast Asian economies to grow as fast in the next 5 yrs as they did before the latest global financial crisis, governments in the region will need to strengthen their revenue bases and navigate the challenge of volatile capital flows, the Organization for Economic Cooperation and Development said in a report Sunday.

“The global financial crisis has underscored the need for Asian economies to rethink their past growth models,” the OECD said in its Y 2013 economic outlook for Southeast Asia, China and India. “Domestic demand growth, particularly private consumption and investment, will be the main driver of growth in most cases. Growth will be less reliant on net exports than in the past.”

The report comes as developing Asia has maintained some of the fastest growth rates in the world, despite a drop-off in Western demand for Asian exports as Europe struggles with its debt crisis and the US struggles to gain traction in its economic recovery.

Indonesia will likely pace the region over the next 5 yrs, growing about 6.3% a year from Ys 2013-2017 as it reaps the rewards of economic reforms and infrastructure investment, the group said.

Open publication – Free publishing – More economy

When China and India are included, the OECD expects emerging Asia to grow 7.4% by Y 2017, a bit slower than in the years leading up to the financial crisis. China’s economy should continue to grow by more than 8% a year despite slowing demand for Chinese exports, slower expansion of the workforce and decreasing productivity gains, the report said.

The report predicts capital inflows will pose “significant macroeconomic policy challenges” to Southeast Asian governments.
“Emerging Asian countries have made considerable progress since the global crisis in strengthening the financial soundness and governance of their banking systems,” the OECD said. “Over the longer term, however, further development of domestic capital markets is very important to realizing the benefits of capital inflows and containing their risks.”

The growth of the middle class across Southeast Asia will have powerful effects on these societies, driving a broadening of financial and government services and forcing governments to improve social safety nets, the report said.

The report says high savings rates in Singapore, Malaysia, the Philippines and Thailand should drive robust growth, but these countries risk falling into a “middle-income trap” as they find it more difficult to maintain the rapid productivity gains of recent years. Cambodia and Vietnam, for their part, could face dwindling demand from the West for their textile exports, the OECD said.

Fiscal deficits in most countries will fall, improving their public debt-to-GDP ratios, but strengthening revenue bases and making tax collection more efficient will also be key, the OECD said.

It also noted the special difficulties faced by Cambodia, Laos and Vietnam due to the widespread dollarization of their economies, which blunts authorities’ abilities to influence their economies through monetary and exchange-rate policy.

http://www.livetradingnews.com/indonesia-will-lead-southeast-asian-growth-94103.htm#.UKzFaMifGuK
Indian growth rate is expected to recover from the current lows but will underperform the rates for South East Asia in the next five-year period, says a new study by the OECD.

The Southeast Asian Economic Outlook 2013 notes that emerging Asia (including ASEAN, China and India) will record a 7.4 per cent growth rate in the years 2013-17. India will be growing in the same period at 6.4 per cent. “Weakening growth momentum for Emerging Asia as a whole is largely due to weakening in the two big giants (China and India) in the region”, the report released on Sunday noted.

The OECD projection is one of the first long term growth estimates that’s rating the numbers for India. The Indian Planning Commission has estimated that India could grow upwards of 8 per cent in the same period that coincides with the 12th Five Year Plan.

The growth rate for the region is however a full one per cent lower than that achieved by the region in the period between 2000-07, the years before the global crisis. This region has worked as a growth driver for the world since the global financial meltdown in 2008-09.

According to the OECD report smaller economies like Laos and Cambodia are expected to top the growth rate among the Southeast Asian countries with a growth rate of 7 per cent and above. Among the larger ASEAN economies, Indonesia is expected to perform best logging an average of 6.4 per cent over 2013-17, which will be significantly above its average after the 1997 Asian crisis and “equal to that recorded in the two decades prior to that crisis.

This favourable outlook for Indonesia reflects the significant improvement in the country’s standing with international investors and the ambitious infrastructure investment and economic reforms”.

The report also says that Singapore, Malaysia, the Philippines and Thailand will grow slower as they move in to the stage where further rapid gains in productivity become more difficult and risks increase of falling into a middle-income trap of slower growth.

According to the report a combination of government policies and longer-term shifts in economic structure that have supported consumption growth over the past several years are likely to continue to underpin growth over the medium term for Southeast Asia, China and India.
Steady growth expected (OECD’s forecast pace slower than gov’t goals)
with Antonio Siegfrid O. Alegado
812 words
19 November 2012
BusinessWorld
BSWRD
S1/1
English
(c) 2012 Business World Publishing Corporation.

THE PHILIPPINE economy will likely post within-target growth this year, the Organization for Economic Cooperation and Development (OECD) said, but is unlikely to expand at rates programmed by the government for the medium term.

With the region expected to stay resilient amid a global downturn, the OECD, in its Southeast Asia Economic Outlook 2013 released yesterday, said the Philippines could see 2012 gross domestic product (GDP) growth of 5.4%, within the government’s 5-6% goal and up from 2011’s below-target 3.7%.

The outlook is a tad higher than the aggregate 5.3% for Southeast Asia’s 10 economies, individual forecasts this year are mixed.

The average momentum for the next five years will be 5.5%, the OECD said, with the Philippines likely to post GDP growth of 5.3% in 2017.

The 2013-2017 forecast, which compares to the government’s 6-7% goal for 2012-2016, still represents an improvement from the 4.9% average growth seen by country from 2000-2007.

Southeast Asia overall will likely see growth return to the pre-crisis rate of 5.5% in 2013-2017, the OECD said, with Indonesia to lead with a 6.4% expansion. In addition to the Philippines, Malaysia is expected to post 5.1% growth; Thailand, 5.1%; and Singapore, 3.1%.

"The slower projected growth for these countries compared to Indonesia highlights the fact that they are now in the stage where further rapid gains in productivity become more difficult to achieve and the risks increase of falling into a 'middle-income trap' of slower growth," the OECD said.

The major challenges for the Philippines, it said, involve transport and energy infrastructure improvements, strengthening both public and private investments, increasing access to quality education and training, and focusing “sharply” on job creation.

"Both road transport and power are critical to achieve a more closely integrated Philippine economy, thereby helping to attract private sector investment. Increasing secondary school enrollment and improving the standards of teachers and pupils are vital reforms, without which there can be no adequate human and economic development or job creation," the OECD said.

Asked to comment, University of the Philippines economist Benjamin E. Diokno noted that the OECD’s 2012 forecast implied that growth for the second half of the year would decelerate from the first half’s 6.1%.

"Average growth from 2013 to 2017 is lower than government’s forecast," the former Budget secretary also pointed out, claiming that the challenges pointed out by the OECD "are the result of fiscal consolidation, ineffective program implementation, and lack of resources".

The government, which has admitted that underspending was largely responsible for 2011’s lackluster 3.7% result, has insisted that its medium-term development program remains on track. From this year’s 3-5% target, it expects GDP to expand by 6-7% in 2013, 6.5-7.5% in 2014, 7-8% in 2015 and 7.5-8.5% in 2016.

Economic managers were not immediately available for comment yesterday.

The OECD said Southeast Asia’s Cambodia, Laos, Myanmar and Vietnam will likely post speedier growth rates than the ASEAN-6 (Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand). Laos, in particular, could average 7.4% growth in the next five years. In the region, Brunei is expected to expand the slowest, by 2.4% over 2013-2017.

Emerging Asia, which includes China and India, will likely grow by 7.4% over the next five years, slower than the pre-crisis (2000-2007) expansion of 8.6%. Both economic powerhouses are expected to post a slowdown, with their 2013-2017 averages of 8.3% (China) and 6.4% (India) down from last year’s 9.2% and 6.8%, respectively.
Overall, the OECD said Southeast Asian economies will “show the same resilience through 2017, maintaining the same level of growth momentum as during the pre-crisis period, although real GDP growth in the rest of emerging Asia, in particular China, will begin to slow gradually.”

It said that in most cases, growth will be driven by domestic demand and less reliant on exports. Fiscal deficits are also expected to fall in most economies, resulting in better debt ratios. Fiscal capabilities, however, will have to be strengthened by improved revenue mobilization.

For the Philippines, Indonesia and Malaysia, in particular, the OECD said “Broadening the VAT (value-added tax) base and improving revenue collection could raise revenues by several percentage points of GDP...”

Other taxes that are “relatively under-used” in many emerging Asian countries, it said, are those on real estate and environmental tax instruments. Expanding the use of such will allow for higher tax revenues or reductions in corporate or other taxes that are “now comparatively high,” the OECD said.

BusinessWorld Publishing Corporation
SE Asia set to match pre-GFC growth

Published: November 18, 2012 - 6:03PM

Eds: Not for use before 1900 AEDT Sunday, November 18

By Colin Brinsden, AAP Economics Correspondent

CANBERRA, Nov 18 AAP - Australia's South-East Asian trading partners look set to grow at a robust rate over the next five years, matching the pace before the 2008/09 global financial crisis.

Such growth projections will come despite some slowing in the Asian region's giants, China and India, the Organisation for Economic Co-operation and Development (OECD) said in a new report released on Sunday.

The 10 countries of the Association of South-East Asian Nations (ASEAN) are expected to average an annual rate of 5.5 per cent growth over the 2013/17 period, the OECD said.

This will be faster than the 4.6 per cent in 2011 while matching its 2000/07 expansion.

"Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most ASEAN countries," OECD deputy secretary-general Rintaro Tamaki said at the report's launch in Phnom Penh.

Mr Tamaki said growth would be less reliant on exports than in the past, while the expansion of the middle class was likely to boost domestic demand.

Catering to Asia's growing middle class is seen as a major opportunity for Australia as indicated in the federal government's Asian Century white paper, released this month.

The OECD South-East Asian Economic Outlook 2013 said the impact of global uncertainty, in particular from the euro area, remained limited.

However, it said China was unlikely to repeat the near 10 per cent growth average recorded over the first three decades of its reform period.

Even so, Australia's number one trading partner is forecast to grow at an average annual pace above eight per cent over 2013/17.
The Asian giant grew at an annual pace of 7.4 per cent as of the September quarter, its slowest pace since the depths of the GFC.

The Paris-based institution attributed the pullback from the double-digit expansion to slower growth in demand for China's exports, along with lower growth in the labour force and waning productivity gains.

The International Monetary Fund (IMF) warned on Friday that one key risk to Australia's favourable economic outlook would be if China's economy slowed more sharply than expected.

The OECD report was presented at the ASEAN Business Summit in the Cambodian capital.

Phnom Penh will also play host to the East Asia Summit that starts on Monday, to be attended by Prime Minister Julia Gillard and Trade Minister Craig Emerson.

THE OECD expects economic growth in Australia's ASEAN trading partners to recover to levels not seen since the global financial crisis.

By Colin Brinsden, AAP Economics Correspondent

CANBERRA, Nov 18 AAP - Australia's South-East Asian trading partners look set to grow at a robust rate over the next five years, matching the pace before the 2008/09 global financial crisis.

Such growth projections will come despite some slowing in the Asian region's giants, China and India, the Organisation for Economic Co-operation and Development (OECD) said in a new report released on Sunday.

The 10 countries of the Association of South-East Asian Nations (ASEAN) are expected to average an annual rate of 5.5 per cent growth over the 2013/17 period, the OECD said.

This will be faster than the 4.6 per cent in 2011 while matching its 2000/07 expansion.

"Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most ASEAN countries," OECD deputy secretary-general Rintaro Tamaki said at the report's launch in Phnom Penh.

Mr Tamaki said growth would be less reliant on exports than in the past, while the expansion of the middle class was likely to boost domestic demand.

Catering to Asia's growing middle class is seen as a major opportunity for Australia as indicated in the federal government's Asian Century white paper, released this month.
The OECD South-East Asian Economic Outlook 2013 said the impact of global uncertainty, in particular from the euro area, remained limited.

However, it said China was unlikely to repeat the near 10 per cent growth average recorded over the first three decades of its reform period.

Even so, Australia's number one trading partner is forecast to grow at an average annual pace above eight per cent over 2013/17.

The Asian giant grew at an annual pace of 7.4 per cent as of the September quarter, its slowest pace since the depths of the GFC.

The Paris-based institution attributed the pullback from the double-digit expansion to slower growth in demand for China's exports, along with lower growth in the labour force and waning productivity gains.

The International Monetary Fund (IMF) warned on Friday that one key risk to Australia's favourable economic outlook would be if China's economy slowed more sharply than expected.

The OECD report was presented at the ASEAN Business Summit in the Cambodian capital.

Phnom Penh will also play host to the East Asia Summit that starts on Monday, to be attended by Prime Minister Julia Gillard and Trade Minister Craig Emerson.

News Ltd.
‘Southeast Asia will be less export dependent by 2017’

by Bloomberg News
November 19, 2012

Phnom Penh: Southeast Asia's growth will remain resilient over the next five years as stronger investment and private consumption reduce dependence on exports for expansion, the Organisation for Economic Cooperation and Development (OECD) said.

Europe's sovereign debt crisis and a slowdown in advanced economies have had a "limited" impact on Southeast Asian nations with most of the effect experienced through trade, the Paris-based OECD said in a report released in Phnom Penh yesterday. The region, along with China, may face risks stemming from volatility of capital inflows in the medium term, it said.

The prospects for developing Asian nations contrast with the fiscal and demographic challenges faced by more advanced economies, as higher public spending and younger populations support domestic demand and lure investment even as global expansion weakens.

Increased government expenditure on social safety nets and health will encourage household spending and reduce the need for precautionary savings in emerging Asia, according to the latest OCED report.

"A combination of cyclical factors, government policies, and longer-term shifts in economic structure that have supported consumption growth over the past several years are likely to continue to underpin its growth over the medium term in Southeast Asia, China and India," the OECD said in its 2013 outlook for the region.

Governments in Southeast Asia have loosened fiscal policies to spur growth. Philippine President Benigno Aquino is increasing spending to a record and seeking more than $16 billion of investments in roads and airports, while Malaysian Prime Minister Najib Razak is also boosting outlays.

Foreign investment
The region's growth prospects are helping attract overseas companies, with Japan's foreign direct investment in Southeast Asia surpassing that in China, according to Japan External Trade Organisation's figures using finance ministry data. Japan's investment in the Association of Southeast Asian Nations more than doubled to $19.6 billion in 2011 from the previous year, while that in China was $12.6 billion, according to the organisation. Fiscal deficits in most Southeast Asian nations will narrow through 2017, leading to an improvement in public debt levels as a percentage of gross domestic product, the OECD said.

Indonesia's growth will outperform its neighbours, with a 6.4 per cent annual rate of expansion from 2013 to 2017, the OECD estimated, equal to that recorded in the two decades before the 1997 Asian financial crisis, the OECD said.

Southeast Asia Will Be Less Export Dependent by 2017, OECD Says

Yahoo Sunday 18th November, 2012

Southeast Asia 's growth will remain resilient over the next five years as stronger investment and private consumption reduce dependence on exports for expansion, the Organization for Economic Cooperation and Development said.

http://www.indiagazette.com/index.php/sid/210808106/scat/303b19022816233b
S-E Asia will be less export dependent by 2017: OECD

PHNOM PENH – South-east Asia's growth will remain resilient over the next five years as stronger investment and private consumption reduce dependence on exports for expansion, the Organisation for Economic Co-operation and Development (OECD) said.

Europe's sovereign debt crisis and a slowdown in advanced economies have had a "blessed" impact on South-east Asian economies, with most of the effects experienced through trade, the OECD said in a report released in Phnom Penh yesterday.

The region, along with China, may face risks stemming from volatility of capital inflows to the medium term, it said.

"The prospects for emerging Asia contrast with the fiscal and demographic challenges faced by more advanced economies, at higher public spending and younger populations in the region support domestic demand and economic investment even as global expansion wanes," the OECD said in its 2013 outlook for the region.

Governments in South-east Asia have loosened fiscal policies to spur growth. Philippines President Benigno Aquino is seeking more than US$40 billion (US$20 billion) of investments in roads and airports, while Malaysian Prime Minister Najib Razak is also boosting outlays.

The region's growth prospects are being helped by overseas competi- tion, with Japan's foreign direct investment in South-east Asia surpassing that in China, according to Japan External Trade Organization's figures using finance ministry data.

"This favourable outlook for Indonesia reflects the significant improvement in the country's standing with international investors and the ambitious infrastructure investment and economic reforms specified in Indonesia's medium-term development plan," the OECD said.

The Philippines will expand about 5.5 per cent a year from 2013 to 2017, while Malaysia and Thailand will see annual expansion of about 5.1 per cent, the OECD predicted. Singapore's economy may grow 4.3 per cent a year, it projected.

"The slower projected growth for these countries compared to Indonesia highlights the fact that they are now in the stage where further rapid gains in productivity become more difficult to achieve and the risks increase of falling into a 'middle-income trap' of slower growth," the OECD said. BLOOMBERG
OECD "시진핑 집권 1기 중경제 8.3% 성장"

시진핑 중국공산당 총서기의 집권 1기 5년 동안 중국 경제가 8.3%의 성장률을 보일 것이라고 경제협력개발기구(OECD)가 전망했다. 18일(현지시간) 영국 가디언지의 '데이터블로그'에 따르면 OECD는 캄보디아 수도 프놈펜에서 발표한 2013년 동남아시아 경제전망 보고서에서 중국이 2013~2017년 평균 8.3%의 경제 성장을 기록할 것으로 내다봤다. 중국 최고 지도자로서 시진핑의 임기는 2022년까지 10년간이다. 집권 1기 5년간 예상되는 중국의 8.3%의 성장률은 2008년 글로벌 금융위기 이전인 2000~2007년 기간 중 평균 10.5%의 성장률을 보였던 것에 비하면 한 자릿수로 성장이 크게 둔화되는 것이다. 인도 역시 같은 기간 경제 성장률이 평균 6.5%를 기록할 것으로 예상해 2000~2007년의 평균 7.1%보다는 성장세가 완만해질 것으로 전망했다. OECD는 아세안(ASEAN, 동남아시아국가연합) 10개국의 경제 성장률은 같은 기간 평균 5.5%에 달할 것으로 예측했다. 라오스(7.3%), 캄보디아(6.9%), 인도네시아(6.4%), 미얀마(6.3%), 베트남(5.6%) 등 국가들의 경제 성장률은 아세안 평균치를 웃돌 것으로 전망됐다. 반면 브루나이는 2.4%, 싱가포르 3.1%, 태국 5.1%, 말레이시아 5.1%, 필리핀 5.5%의 경제 성장을 나타낼 것으로 분석했다. 다마키 린타로 OECD 사무차장은 "2017년에 아세안, 중국, 인도의 경제 성장이 느려지기 시작하였지만 아세안 국가들의 경제는 비교적 빠르게 회복할 것"이라며 "내수 증가, 특히 개인 소비 및 투자가 아세안의 경제 성장에 주요 동력이 될 것"이라고 설명했다. 그는 "중산층 확대는 내수 증가로 이어져 무역에 대한 경제 의존도를 낮추는 효과를 낼 것"이라고 덧붙였다.

사전피가 이용안내

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Brunei</td>
<td>2.2</td>
<td>2.0</td>
<td>2.0</td>
<td>2.4</td>
<td>20851.8</td>
</tr>
<tr>
<td>Burma</td>
<td>5.5</td>
<td>6.1</td>
<td>6.7</td>
<td>6.3</td>
<td>741.67</td>
</tr>
<tr>
<td>Cambodia</td>
<td>7.1</td>
<td>9.7</td>
<td>9.5</td>
<td>8.9</td>
<td>752.66</td>
</tr>
<tr>
<td>China</td>
<td>9.2</td>
<td>7.9</td>
<td>10.5</td>
<td>8.1</td>
<td>4422.06</td>
</tr>
<tr>
<td>India</td>
<td>6.8</td>
<td>7</td>
<td>7.1</td>
<td>6.5</td>
<td>1369.54</td>
</tr>
<tr>
<td>Indonesia</td>
<td>6.5</td>
<td>6</td>
<td>8.5</td>
<td>5.1</td>
<td>2980.84</td>
</tr>
<tr>
<td>Laos</td>
<td>8</td>
<td>8.2</td>
<td>7.5</td>
<td>6.8</td>
<td>1105.44</td>
</tr>
<tr>
<td>Malaysia</td>
<td>5.1</td>
<td>4.8</td>
<td>5.5</td>
<td>5.5</td>
<td>8737.13</td>
</tr>
<tr>
<td>Philippines</td>
<td>3.9</td>
<td>5.4</td>
<td>5.3</td>
<td>4.9</td>
<td>2132.08</td>
</tr>
<tr>
<td>Singapore</td>
<td>4.9</td>
<td>2.4</td>
<td>3.8</td>
<td>3.6</td>
<td>3158.74</td>
</tr>
<tr>
<td>Thailand</td>
<td>0.1</td>
<td>5.5</td>
<td>5.3</td>
<td>5.1</td>
<td>4992.43</td>
</tr>
<tr>
<td>Vietnam</td>
<td>5.9</td>
<td>5</td>
<td>6.3</td>
<td>7.5</td>
<td>1173.55</td>
</tr>
</tbody>
</table>

(자료:OECD 보고서)  
http://news.mt.co.kr/mtview.php?no=2012111914575870470&type=1
OECD "동남아 경제, 내년부터 성장국면 돌입"
동남아시아 경제가 인도네시아 등 주요국의 악재로 회복세를 보이고 있다.
경제협력개발기구(OECD)는 18일(현지시간) 동남아시아 경제가 투자와 내수 증진으로
내년부터는 성장 국면에 들어갈 것이라고 밝혔다.
인도네시아의 경제 성장을 올해 2013년부터 2017년까지 연평균 6.4% 증가할 것이라고
OECD는 추산하고 있다.
이는 지난 1997년 아시아 금융 위기 이전과 비슷한 수준이다.
필리핀 경제는 향후 10년간 국제통화기금(IMF) 전망치인 5% 성장보다 높은 5.5%의 연평균
성장률을 기록할 것으로 OECD는 전망했다.
말레이시아와 태국의 경제 성장률은 5.1% 가량으로 추산된다.
이같은 전망은 버락 오바마 미국 대통령이 미국과 이들 지역의 무역 연대 강화를 추진하면서
더욱 힘을 얻고 있다.
오바마 대통령은 현재 인구 5500만명의 잠재 시장을 가진 미얀마를 방문중이다.
경제 전문가들은 동남아시아 정책 입안자들이 내수 전작을 위한 부양책을 공격적으로
추진할 것이라고 보고 있다.
"아시아 불황 내수로 극복"

홍콩, 말레이시아 등 일부 아시아 국가가 수출 위축을 내수 활성화를 통해 이겨내고 있다는 분석이 나왔다. 반면 싱가포르, 태국 등 자체 내수 비중이 작은 나라들은 세계 경기침체에서 벗어나지 못해 대조를 이룬다. 홍콩, 말레이시아는 지난 3분기 GDP가 연간 기준 5.2% 성장해 기존 예상치인 4.8%를 웃돌았다. 홍콩도 지난 3분기 GDP가 전분기 대비 0.6% 증가한 것으로 조사됐다. 호주 뉴질랜드은행은 "홍콩 경제가 중국 본토와 밀접하게 연관되어 있어서 세계 경제 첨단 충격을 이겠다"고 분석했다. 중국과 태중의 이어진 홍콩이 영향분을 공급받아 성장할 수 있었다는 논리다. 경제협력개발기구(OECD)는 '2013년 동남아시아 경제전망'에서 향후 5년간 중국 경제가 평균 8.3% 성장할 것으로 내다봤다. 반면 내수 비중이 미미한 싱가포르 GDP는 지난 3분기 전분기보다 5.9% 위축됐고, 태국 역시 0.6% 성장에 그쳤다.

http://news.mk.co.kr/v3/view.php?sc=30000001&cm=%ED%97%A4%EB%93%9C%EB%9D%BC%EC%9D%B8&year=2012&no=764317&relatedcode=&sID=303
OECD "중기재 향후 5년 8.3% 성장"

(상하이=연합뉴스) 한승호 특파원 = 경제협력개발기구(OECD)는 향후 5년간 중국 경제가 8%를 넘게 성장할 것으로 전망했다.
19일 중국 공산당 기관지인 인민일보에 따르면 OECD는 전날 캄보디아 수도 프놈펜에서 발표한 '2013년 동남아시아 경제전망' 보고서에서 중국이 2013~2017년 평균 8.3%의 경제 성장률을 기록할 것으로 예상했다.
보고서는 같은 기간 인도의 성장률이 평균 6.4%에 이르 것으로 나타났다.
중국과 인도의 경제가 이처럼 강한 성장을 보이면서 아세안(ASEAN·동남아시아 국가연합) 10개국의 경제 성장률도 같은 기간 평균 5.5%에 달해 2008년 글로벌 금융위기 이전과 비슷한 수준을 보일 것으로 전망한다.
특히 아세안 국가들 가운데 캄보디아, 라오스, 미얀마, 베트남의 경제 성장률은 5.9%로 평균치를 웃돌 것으로 예상했다.
다마키 린타로(玉木林太郞) OECD 사무차장은 "2017년에는 아세안, 중국, 인도의 경제 성장이 느리지기 시작했지만 아세안 국가들의 경제는 비교적 빠르게 회복할 것"이라며 "개인 소비와 투자의 증가가 대다수 아세안 국가들의 성장에 주요한 동력이 될 것"이라고 설명했다.
그는 "중산층 확대도 내수 증가로 이어져 과거에 비해 무역에 대한 경제 성장 의존도를 낮추는 효과를 낼 것"이라고 덧붙였다.

http://www.yonhapnews.co.kr/international/2012/11/19/0601040100AKR20121119063500089.HTML
Thailand: Seminar on OECD's Research on Southeast Asian Economic Outlook (SAEO) 2013 with Perspectives on China and India

266 words
28 November 2012
Thai News Service
THAINS
English
(c) 2012 Thai News Service

Section: General News - The Department of International Economic Affairs, Ministry of Foreign Affairs, in collaboration with the Organisation for Economic Co-operation and Development (OECD), will organise a seminar on Southeast Asian Economic Outlook (SAEO) 2013 with Perspectives on China and India, on 30 November 2012 from 14.00-16.00 hours at Narathip Auditorium, Ministry of Foreign Affairs. The seminar will be attended by invitees from relevant government and private agencies, as well as diplomatic missions from ASEAN countries, China and India, as well as foreign chambers of commerce.

The SAEO 2013 report will be presented by Mr. Kensuke Tanaka, Head of Asia, OECD Development Centre, followed by discussions on the findings by representatives from Thai government agencies, academia and the private/business sector. This activity is symbolic of the close cooperation between Thailand and the OECD, and serves as an opportunity to promote closer collaboration and networks between the Thai authorities and the organization in the future.

SAEO is the OECD's annual publication on Asia's economic growth, development and regional integration process, with a focus on ASEAN countries. The SAEO provides an annual update of regional economic trends and challenges with a thematic focus, which will be identified in line with each volume of SAEO and country-specific structural policy notes. The SAEO is a channel through which informed policy dialogue and better understanding between Southeast Asian and OECD member countries can be fostered.

(Ministry of Foreign Affairs: 27 November 2012)
Sultanate, ASEAN resilient to crisis

BANDAR SERI BEGAWAN
Tuesday, November 20, 2012 - Page A14

BRUNEI and other ASEAN member states are showing resilience to the global economic crisis due to the regional bloc's increasing dependence on domestic growth, the Organization for Economic Cooperation and Development (OECD) says in a recent report.

According to the Southeast Asian Economic Outlook 2013 published by OECD, growth for the 10 ASEAN economies will return to a "robust" pre-crisis average of 5.5 per cent over the next five years.

However, the report urged progress on narrowing the development gap between ASEAN nations as the region faces a huge disparity between and within the countries.

OECD said that ASEAN economies show resilience through 2017, although growth in Emerging Asia including ASEAN, China and India will begin to slow gradually due to a slowing growth in China.

The Paris-based think tank forecasts China's economic growth will average 8.3 per cent over the next five years, compared with 10.5 per cent from 2000-2007. India's growth is forecast to slow to 6.4 per cent from 7.1 per cent.

The impact of global uncertainty is apparent but remains limited, the statement adds. "Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most ASEAN countries. Growth will be less reliant on net exports than in the past. The expansion of the middle class is likely to continue to boost domestic demand," the statement quotes Deputy Secretary-General Rintaro Tamaki as saying.

However, greater efforts are needed to reduce disparities between and within ASEAN countries in order to maintain economic growth in the region and for the population to benefit from this growth, according to Mario Pezzini, Director of the OECD Development Centre. "Enhancing productivity through structural policy reforms in particular will be the key to the success of the new development strategies in the region," Pezzini is quoted as saying in the release.

Disparities were noted between the GDP of the ASEAN-6 Brunei, Indonesia, Malaysia, Philippines, Singapore and Thailand between 2005 and 2011 and the CLMV (Cambodia, Laos, Myanmar and Vietnam) countries.

Narrowing development gaps means reducing disparities between the two groups of countries, the statement says.
Kensuke Tanaka, head of Asia Desk at the OECD Development Centre, said in the report that development gaps go beyond income levels, encompassing several dimensions of life including infrastructure, tourism, trade and investment, ICT, human resources and poverty. "In particular, disparities are at their wildest in poverty and human resource development and greater efforts are required in those areas," he said.

Vietnam has been the most successful CLMV country in closing the gap with its wealthier neighbours and reducing domestic disparities, while Cambodia has been slow in catching up, though it has managed to reduce income inequality at home. Laos has caught up quickly but at the cost of widening domestic disparities.

Low labour productivity, skills mismatches, large informal sectors and unequal, inequitable access to higher education are among the common issues faced by many ASEAN countries, the report states.

Employment policy to create more productive, better-paid jobs for a much wider section of the population will go a long way when it comes to policy reforms for narrowing development gaps, it adds.

Additional measures need to be taken to be consistent towards the objective of building an ASEAN Economic Community in 2015, it notes.

At country level, while many development gaps have narrowed over time, poverty and human resource development are still relatively wide and require critical attention from national policy makers, it says.

Targeted social protection schemes and conditional cash transfers to the poor granted that they invest in the human capital of their children are important instrumental tools to consider, the statement adds.

At a regional and sub-regional level, ASEAN countries need to strengthen monitoring and enforcement mechanisms to ensure that progress stays on track, OECD says.

In addition to numerous initiatives to foster regional cooperation, greater social and economic integration particularly in transport infrastructure, liberalisation of trade and investment are necessary to overcome obstacles including the lack of financial resources and the prioritisation of national agendas over the regional one, it adds. Al-Haadi Abu Bakar

The Brunei Times

OECD: ‘ASEAN economies show resilience’

Growth for the ten ASEAN economies will be 5.5 per cent over the 2013-2017 period, a robust rate matching the pre-crisis level of 2000-2007

However, Southeast Asian governments need to strengthen action now to narrow social and economic disparities between countries in the region to sustain robust growth, says the OECD Southeast Asian Economic Outlook 2013: with Perspectives on China and India.

ASEAN economies show resilience through 2017, although growth in Emerging Asia - including ASEAN, China and India - will begin to slow gradually, mainly due to a slowing growth in China. The impact of global uncertainty, in particular from the Euro area, is apparent but remains limited overall.

‘Domestic demand growth, and particularly private consumption and investment, will be the main drivers of growth in most ASEAN countries. Growth will be less reliant on net exports than in the past. The expansion of the middle class is likely to continue to boost domestic demand,’ said today deputy secretary-general Rintaro Tamaki at the launch of the Outlook, at the ASEAN Business Summit in Phnom Penh.

Mario Pezzini, director of the OECD Development Centre added, ‘To maintain economic growth in Southeast Asia and for the population to benefit from this growth, greater efforts are needed to reduce disparities between and within ASEAN countries. Enhancing productivity through structural policy reforms in particular will be the key to the success of the new development strategies in the region.’

The region faces an issue of disparities between and within countries, which needs to be addressed. Narrowing development gaps means reducing disparities between the two groups of countries, ASEAN-6 (Brunei, Indonesia, Malaysia, Philippines, Singapore, Thailand) and CLMV countries (Cambodia, Lao PDR, Myanmar and Viet Nam), as well as within each country. GDP per capita rose faster between 2005 and 2011 in the ASEAN-6 countries than in CLMV.

‘Development gaps go beyond income levels. They encompass several dimensions of life including infrastructure, tourism, trade and investment, information and communication technology (ICT), human resources, and poverty. In particular, disparities are at their widest in poverty and human resource development and greater efforts are required in those areas’, said Kensuke Tanaka, Head of Asia Desk, the OECD Development Centre.

The picture varies across the region. Vietnam has been the most successful CLMV country in both closing the gap on the wealthier ASEAN countries and reducing domestic disparities. While Cambodia has been relatively slow in catching up with ASEAN 6, it has been successful in reducing income inequality at home. Laos PDR, on the other hand, has caught up quickly – but only at the cost of widening domestic income disparities.

The common issues that many ASEAN countries face are low labour productivity, skills mismatches, large informal sectors and unequal, inequitable access to higher education. Employment policy to create more productive, better-paid jobs for a much wider section of the population will go a long way when it comes to policy reforms for narrowing development gaps.

Additional measures at both the country and the regional levels need to be taken to be consistent towards the objective of building an ASEAN Economic Community by 2015.

At a country level, while many development gaps have narrowed over time, poverty and human resource development are still relatively wide and require critical attention from national policy makers. Targeted social protection schemes and conditional cash transfers to the poor granted that they invest in the human capital of their children are important instrumental tools to consider.

At a regional and sub-regional level, ASEAN countries need to strengthen monitoring and enforcement mechanisms to ensure that progress stays on track. In addition to numerous initiatives to foster regional cooperation, greater social and economic integration particularly in transport infrastructure, liberalisation of trade and investment are necessary to overcome obstacles including the lack of financial resources and the prioritisation of national agendas over the regional one.